

The estimates of sales in table 2B and of inventory-sales ratios in table 3B for the retail trade industries have been corrected in order to incorporate the historical retail trade data from the Census Bureau. As a result, the estimates of sales and of ratios for total manufacturing and trade industries have also been corrected. In addition, the misalignment of the estimates in table 1B on page 182 has been corrected.

The corrected estimates and updated estimates have been published in the [April SURVEY OF CURRENT BUSINESS](#).

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade, 1997:I–2003:III

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THIS report presents revised estimates of real inventories, sales, and inventory-sales (I-S) ratios for manufacturing and trade. It presents quarterly estimates for 1997 to the third quarter of 2003 and monthly estimates for January 2000 to September 2003. The I-S ratios are used to assess the likelihood that businesses will add to, or reduce, inventories in response to changes in demand; the variations and trends in these ratios are closely monitored by business cycle analysts and by economic forecasters.

The inventories that are used in computing the I-S ratios are consistent with the change-in-private-inventories component of gross domestic product (GDP). Because GDP is a measure of current values, the estimates of inventories are valued at replacement cost, the current value of the goods held in inventory. Replacement cost is the relevant value for economic decisions relating to inventories and for measuring changes in inventory as part of overall output (or GDP).

The estimates of manufacturing and trade inventories and sales are mainly based on Census Bureau data on inventories and sales. For inventories, the Census Bureau data are based on reports by companies that use a variety of accounting methods. To reduce the effects of the different accounting valuations, the Census Bureau collects the data on inventories on a “pre-last-in-first-out” (pre-LIFO) basis; in effect, the companies that use the LIFO accounting method report the data on a first-in-first-out basis. BEA uses an inventory valuation adjustment to revalue pre-LIFO inventories to replacement cost; the adjustment is derived from detailed Census Bureau surveys that report the accounting valuation used by an industry and from BEA’s calculation of how long the goods are held in inventory. For retail sales, BEA adjusts the Census Bureau data on retail sales to include sales taxes. For manufacturers shipments and wholesalers sales, BEA does not adjust the Census Bureau data on shipments and wholesale sales.

BEA’s estimates of inventories and sales have been adjusted to remove the effects of price changes, or inflation. As a result, they are referred to as “real” estimates of inventories and “real” estimates of sales.

These real estimates are now valued in chained (2000) dollars.

The inventory estimates for manufacturing, merchant wholesalers, and retailers that are presented in this report were released in NIPA table 5.7.6B as part of the comprehensive revision of the national income and product accounts (NIPAs) in December 2003.¹ The estimates of sales incorporate the Census Bureau series that was available when the comprehensive revision was released.

The revisions to the estimates of inventories and sales primarily reflect the incorporation of the following new and revised source data:

- Newly available and revised Census Bureau data on inventory book values and sales;
- Revised prices and unit labor costs;
- Updated commodity weights (information on commodity inventories within each type of business) and turnover periods (average time that inventories are held by businesses) that are used in calculating inventory prices; and
- Updated commodity distribution of retail sales that is based on final estimates from the 1997 Census of Retail Trade by kind of business and on final estimates of merchandise line sales from the 1997 Census of Retail Trade.

Through the third quarter of 2001, the ratios were revised down (chart 1). The downward revisions were primarily accounted for by downward revisions to manufacturing and trade inventories, mainly to those in manufacturing and merchant wholesale trade industries.

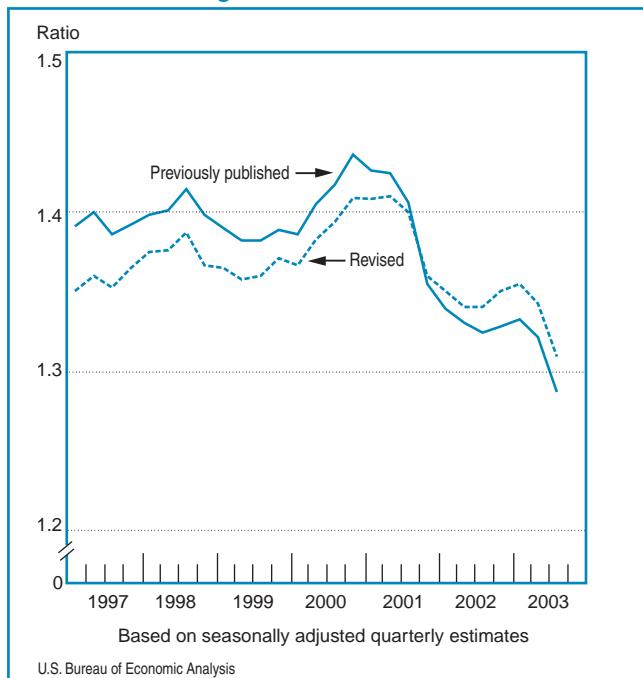
For the fourth quarter of 2001 forward, the ratios were revised up. For the fourth quarter of 2001 to the second quarter of 2002, the upward revisions were accounted for by downward revisions to manufacturing and trade sales. For the third quarter of 2002 forward,

1. For the details, see Carol E. Moylan and Brooks B. Robinson, “Preview of the 2003 Comprehensive Revision of the National Income and Product Accounts: Statistical Changes,” Survey of Current Business 83 (September 2003): 17–32 and Eugene P. Seskin and Daniel Larkins, “Improved Estimates of the National Income and Product Accounts for 1929–2002: Results of the Comprehensive Revision” in this issue.

the upward revisions were accounted for by downward revisions to manufacturing and trade sales and by upward revisions to manufacturing and trade inventories.

In table A, the revised I-S ratios for 1997–2002 are compared with BEA inventory-to-final-sales ratios

Chart 1. Real Inventory-Sales Ratios for Manufacturing and Trade



that are published in NIPA tables 5.7.5B and 5.7.6B and Census Bureau pre-LIFO inventory-to-sales ratios. The pattern of the current-dollar I-S ratios that are based on pre-LIFO inventories differs from that of the current-dollar ratios that are based on replacement-cost inventories.

For 1997–99, the real I-S ratios show little change. For 2000, all of the real ratios increase, and for 2001, all of them decrease. The real ratios of nonfarm inventories to final sales of goods and structures increase and decrease more than the other real ratios. For 2002, the real ratio of nonfarm inventories to final sales of goods and structures increases, while the other ratios decrease. Typically, an I-S ratio reaches its cyclical peak in the middle of a recession, and it also tends to decrease at the start of a recovery as inventories are drawn down.

Tables 1B, 2B, 3B, and 4B present chain-weighted quarterly and monthly estimates. Table 1B presents inventories, table 2B presents sales, and table 3B presents I-S ratios. Table 4B presents estimates of manufacturing inventories by stage of fabrication. The I-S ratios in table 3B supplement the quarterly current-dollar and real estimates of ratios of inventories to final sales of domestic business, of nonfarm business, and of goods and structures that are presented in NIPA tables 5.7.5B and 5.7.6B and the Census Bureau's monthly inventories, sales, and I-S ratios for manufacturing and trade.

Table A. Alternative Inventory-Sales Ratios: Fourth Quarters, 1997–2002

	1997	1998	1999	2000	2001	2002
Based on current dollars						
Using replacement-cost private inventories (NIPA table 5.7.5B):						
Inventories to final sales of domestic business.....	2.44	2.33	2.35	2.39	2.21	2.21
Nonfarm inventories to final sales of domestic business	2.19	2.12	2.15	2.18	2.01	2.01
Nonfarm inventories to final sales of goods and structures.....	3.82	3.67	3.76	3.85	3.59	3.71
Using pre-LIFO inventories (Census Bureau):						
Manufacturing and trade ¹	1.42	1.44	1.41	1.41	1.44	1.40
Based on chained (2000) dollars						
Using real private inventories (NIPA table 5.7.6B):						
Inventories to final sales of domestic business.....	2.60	2.59	2.60	2.62	2.55	2.53
Nonfarm inventories to final sales of domestic business	2.34	2.35	2.37	2.40	2.33	2.32
Nonfarm inventories to final sales of goods and structures.....	3.78	3.75	3.79	3.86	3.75	3.79
Manufacturing and trade.....	1.37	1.37	1.37	1.41	1.36	1.35

1. Inventory book values published by the Census Bureau include last-in, first-out (LIFO) reserve and are valued at current cost. See the Census Bureau release, "Manufacturing and Trade: Inventories and Sales."

NOTE. The fourth quarter ratios are calculated as end-of-quarter inventories divided by quarterly sales at monthly rates, with the exception of the current-dollar ratios for manufacturing and trade, which are calculated as averages of the monthly ratios published by the Census Bureau.

Table 1B. Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period

[Billions of chained (2000) dollars]

	1997				1998				1999				2000			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Manufacturing and trade industries	975.2	993.6	1,007.6	1,025.1	1,049.7	1,059.9	1,072.4	1,081.4	1,097.9	1,104.6	1,118.2	1,143.8	1,149.7	1,169.3	1,178.8	1,188.3
Manufacturing	413.6	419.4	424.8	430.7	439.1	443.9	446.7	449.3	452.7	454.8	458.8	466.3	465.6	470.6	471.5	474.2
Durable goods	250.8	254.9	258.7	262.0	269.3	274.1	277.3	279.9	282.0	282.0	284.3	288.4	287.1	290.8	291.7	295.7
Wood products	8.3	8.3	8.7	8.8	8.7	8.8	9.0	9.3	9.5	9.5	9.4	9.8	9.9	9.9	9.8	10.1
Nonmetallic mineral products	9.7	9.9	9.8	9.7	9.8	9.8	9.8	9.8	9.7	9.7	10.0	10.1	10.0	10.1	10.1	10.3
Primary metals	19.5	19.5	19.7	20.2	20.4	20.9	21.6	21.8	21.7	21.9	21.8	22.3	22.4	22.6	22.3	21.9
Fabricated metal products	29.7	30.2	30.2	30.8	31.0	31.9	32.0	32.1	32.1	32.2	32.5	33.0	32.9	33.8	33.8	33.7
Machinery	35.6	36.5	36.4	36.8	37.8	37.6	38.4	38.0	38.2	37.9	37.8	38.4	38.2	39.1	39.8	41.1
Computer and electronic products	45.2	47.1	49.4	50.6	52.1	52.1	51.8	51.3	53.1	54.0	55.1	56.1	56.6	60.4	62.3	67.3
Electrical equipment, appliances, and components	12.7	13.2	13.4	13.3	13.5	13.3	13.5	13.8	13.7	13.9	13.9	13.8	13.7	14.0	14.3	14.6
Transportation equipment	69.3	69.1	69.8	69.8	73.7	77.3	78.8	81.6	81.3	79.9	80.6	81.4	79.7	76.8	74.6	72.2
Furniture and related products	7.1	7.2	7.2	7.3	7.3	7.4	7.4	7.4	7.5	7.5	7.5	7.7	7.9	8.0	8.1	8.0
Miscellaneous manufacturing	14.2	14.2	14.1	14.5	14.8	14.9	15.1	15.0	15.2	15.5	15.6	15.8	16.0	16.2	16.6	16.6
Nondurable goods	163.1	164.8	166.4	169.0	170.0	169.8	169.4	169.4	170.6	172.7	174.4	177.8	178.5	179.8	179.8	178.5
Food products	31.0	31.3	31.5	31.9	32.1	32.0	31.9	32.0	32.5	32.7	33.2	33.7	34.6	34.2	34.1	34.2
Beverage and tobacco products	11.4	11.6	11.9	12.2	12.4	12.0	11.8	12.1	11.8	11.8	11.5	11.9	12.0	12.1	12.1	11.8
Textile mills	6.7	6.7	6.7	6.7	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.7	6.6
Textile product mills	3.6	3.7	3.8	3.8	3.8	3.7	3.6	3.6	3.7	3.8	3.8	3.9	4.0	4.2	4.3	4.3
Apparel	8.1	8.4	8.5	8.5	8.5	8.4	8.4	8.4	8.7	9.0	9.1	8.9	8.7	8.7	8.8	8.8
Leather and allied products	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.6	1.7	1.7	1.7	1.7	1.6	1.6	1.6
Paper products	16.0	15.6	15.8	16.1	16.1	16.3	16.2	15.8	16.0	16.3	16.8	16.8	17.1	17.2	16.9	16.3
Printing and related support activities	6.4	6.6	6.5	6.7	6.5	6.4	6.6	6.2	6.4	6.6	6.7	6.9	7.0	6.8	6.8	6.6
Petroleum and coal products	16.1	16.2	16.5	16.6	15.8	15.7	15.4	15.8	15.4	14.7	15.2	15.5	15.4	15.9	15.5	15.2
Chemical products	46.4	47.0	47.6	48.6	49.8	50.1	49.8	50.5	51.7	51.6	52.9	52.8	53.7	54.7	54.7	54.8
Plastics and rubber products	16.4	16.6	16.6	16.7	16.7	17.0	17.1	17.4	17.6	17.8	18.1	18.4	18.1	18.5	18.3	18.4
Merchant wholesale trade	236.5	243.6	247.5	254.1	260.5	263.1	270.2	274.4	278.9	280.4	285.8	292.0	296.5	302.0	304.8	307.0
Durable goods	144.6	150.7	152.5	156.0	161.4	162.7	167.3	170.8	173.7	175.4	178.2	182.8	185.8	191.1	191.9	192.8
Nondurable goods	92.1	93.1	95.1	98.2	99.2	100.5	103.0	103.6	104.9	107.6	109.2	110.7	110.9	113.0	114.2	114.2
Retail trade	325.4	330.8	335.6	340.6	350.4	353.2	355.7	357.9	366.3	369.5	373.7	385.5	387.6	396.7	402.4	407.1
Motor vehicle and parts dealers	100.5	101.7	103.5	106.6	110.4	110.3	109.4	108.9	114.2	114.3	116.2	121.9	123.0	129.1	133.1	134.2
Furniture and home furnishings and electronics and appliance stores	19.6	19.9	20.1	20.3	20.9	21.2	21.7	22.2	22.6	23.2	23.8	24.3	24.9	25.7	25.6	26.4
Building material and garden equipment and supplies stores	32.7	33.2	33.8	34.0	34.8	34.9	35.6	36.4	36.9	37.2	37.6	38.7	38.9	39.8	40.3	40.0
Food and beverage stores	28.5	28.5	29.0	28.8	29.4	29.9	29.9	30.1	30.5	30.7	31.4	31.9	32.0	31.5	31.7	31.8
Clothing and clothing accessories stores	25.9	26.8	27.2	27.6	28.0	28.5	29.0	28.7	29.3	29.7	29.0	30.0	30.0	30.6	31.4	32.5
General merchandise stores	58.2	59.0	58.6	59.0	59.5	59.7	60.3	59.9	60.4	60.7	61.3	62.6	62.8	63.3	63.0	63.7
Other retail stores	60.0	61.7	63.3	64.2	67.4	68.9	69.8	71.7	72.5	73.7	74.4	76.1	76.0	76.7	77.3	78.4

	2001				2002				2003			
	I	II	III	IV	I	II	III	IV	I	II	III	IV
Manufacturing and trade industries	1,185.0	1,174.5	1,162.2	1,143.8	1,137.6	1,138.5	1,147.1	1,154.0	1,157.6	1,156.6	1,155.3	
Manufacturing	471.9	465.1	457.2	450.7	446.4	443.5	444.1	443.2	440.2	436.4	432.4	
Durable goods	294.4	289.8	282.4	275.8	270.5	267.3	265.7	266.2	262.8	259.3	255.4	
Wood products	9.9	10.1	10.0	9.7	10.0	9.8	9.7	9.6	9.6	9.3	9.1	
Nonmetallic mineral products	10.2	10.1	10.0	9.8	9.6	9.7	9.7	9.7	9.9	10.0	9.9	
Primary metals	21.6	20.8	20.4	19.9	19.3	19.1	19.2	19.4	19.4	18.4	17.4	
Fabricated metal products	33.7	33.5	33.2	32.4	32.0	31.5	31.6	31.3	30.9	30.6	30.0	
Machinery	41.2	40.0	38.6	37.0	36.4	35.3	34.9	34.9	33.6	33.1	32.5	
Computer and electronic products	67.9	66.4	62.2	59.5	58.6	57.0	57.1	56.4	54.7	53.7	53.6	
Electrical equipment, appliances, and components	14.7	14.4	14.0	13.8	13.5	13.3	13.0	12.6	12.5	12.3	12.1	
Transportation equipment	70.6	70.0	69.7	69.5	67.1	66.9	65.8	67.2	67.0	66.8	65.8	
Furniture and related products	8.1	7.9	7.8	7.5	7.3	7.4	7.3	7.3	7.3	7.3	7.1	
Miscellaneous manufacturing	16.7	16.5	16.6	16.7	16.8	17.3	17.5	17.6	17.8	17.6	17.8	
Nondurable goods	177.4	175.4	174.7	174.9	175.9	176.3	178.4	177.0	177.3	176.9	176.9	
Food products	33.9	33.9	33.5	33.9	34.1	34.8	34.8	34.4	34.5	33.9	33.6	
Beverage and tobacco products	12.0	12.0	12.3	12.3	12.4	12.4	12.4	12.1	12.1	12.0	12.3	
Textile mills	6.4	6.3	6.1	5.9	5.6	5.4	5.3	5.3	5.4	5.4	5.4	
Textile product mills	4.3	4.3	4.3	4.5	4.4	4.5	4.7	4.7	4.8	4.8	4.8	
Apparel	8.6	8.3	7.6	7.1	6.6	6.5	6.6	6.7	6.8	6.9	6.9	
Leather and allied products	1.6	1.5	1.5	1.4	1.3	1.4	1.4	1.5	1.4	1.4	1.4	
Paper products	15.8	15.5	15.6	16.0	16.2	16.4	16.5	16.6	16.7	16.7	16.5	
Printing and related support activities	6.5	6.2	6.2	6.3	6.1	6.5	6.4	6.6	6.5	6.2	6.2	
Petroleum and coal products	15.5	16.0	16.3	16.4	16.8	16.9	17.4	17.5	17.2	17.1	17.5	
Chemical products	54.6	53.9	53.8	53.6	53.6	53.3	54.3	53.6	53.6	53.5	53.7	
Plastics and rubber products	18.3	17.7	17.7	17.7	19.0	18.5	18.9	18.6	18.8	18.9	18.7	
Merchant wholesale trade	307.0	307.0	303.2	297.0	294.2	293.1	294.2	295.4	295.3	294.2	294.3	
Durable goods	193.0	188.6	183.9	177.9	174.8	173.4	175.0	175.8	176.8	175.7	174.3	
Nondurable goods	114.1	118.3	119.1	118.8	119.1	119.4	118.9	119.3	118.3	118.3	119.7	
Retail trade	406.0	402.3	401.8	396.0	396.9	401.7	408.6	415.2	422.0	425.8	428.6	
Motor vehicle and parts dealers	131.8	129.8	129.5	125.4	126.4	129.6	133.2	138.3	143.1	146.9	147.2	
Furniture and home furnishings and electronics and appliance stores	26.4	25.8	25.5	26.0	27.0	27.7	28.5	28.7	28.7	29.6	30.1	
Building material and garden equipment and supplies stores	40.1	40.0	40.1	40.1	41.0	41.0	41.4	42.2	43.0	43.5	45.0	
Food and beverage stores	32.1	32.2	32.3									

Table 1B. Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period—Continued
 [Billions of chained (2000) dollars]

	2000											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Manufacturing and trade industries	1,143.9	1,147.0	1,149.7	1,156.0	1,161.1	1,169.3	1,173.5	1,178.2	1,178.8	1,184.5	1,189.4	1,188.3
Manufacturing	465.1	466.4	465.6	467.8	467.5	470.6	471.6	472.0	471.5	473.1	474.8	474.2
Durable goods	286.9	287.8	287.1	288.9	288.4	290.8	291.2	292.3	291.7	293.3	295.4	295.7
Wood products	9.9	9.9	9.9	9.9	9.8	9.9	9.9	9.9	9.8	10.0	10.0	10.1
Nonmetallic mineral products	10.2	10.2	10.0	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.1	10.3
Primary metals	22.5	22.4	22.4	22.6	22.7	22.6	22.8	22.5	22.3	22.2	22.0	21.9
Fabricated metal products	33.1	33.1	32.9	33.1	33.5	33.8	33.8	33.9	33.8	33.8	33.8	33.7
Machinery	38.5	38.6	38.2	39.1	38.6	39.1	39.4	39.8	39.8	40.3	40.3	41.1
Computer and electronic products	55.5	56.1	56.6	57.7	59.0	60.4	61.5	62.6	62.3	64.1	66.1	67.3
Electrical equipment, appliances, and components	13.9	13.9	13.7	13.8	13.9	14.0	14.0	14.3	14.3	14.4	14.3	14.6
Transportation equipment	79.5	79.9	79.7	78.5	76.8	76.8	75.4	74.6	74.6	73.8	73.8	72.2
Furniture and related products	7.8	7.8	7.9	7.9	8.0	8.0	8.1	8.1	8.0	8.0	8.1	8.0
Miscellaneous manufacturing	15.9	15.9	16.0	16.1	16.2	16.2	16.3	16.5	16.6	16.7	16.7	16.6
Nondurable goods	178.3	178.6	178.5	178.9	179.0	179.8	180.4	179.7	179.8	179.7	179.4	178.5
Food products	34.0	34.2	34.6	34.3	34.3	34.2	34.2	34.2	34.1	33.8	34.0	34.2
Beverage and tobacco products	12.0	12.1	12.0	12.0	12.0	12.1	12.0	12.0	12.1	12.0	12.1	11.8
Textile mills	6.9	6.8	6.8	6.8	6.8	6.8	6.7	6.7	6.7	6.7	6.7	6.6
Textile product mills	4.0	4.0	4.0	4.1	4.2	4.2	4.2	4.2	4.3	4.3	4.3	4.3
Apparel	9.1	9.0	8.9	8.8	8.8	8.7	8.8	8.7	8.7	8.7	8.8	8.8
Leather and allied products	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.6
Paper products	17.0	17.1	17.1	17.2	17.3	17.2	17.3	17.2	16.9	16.8	16.5	16.3
Printing and related support activities	6.9	7.1	7.0	6.8	6.8	6.8	6.7	6.8	6.8	6.8	6.7	6.6
Petroleum and coal products	15.6	15.4	15.4	15.6	15.7	15.9	15.6	15.3	15.5	15.7	15.6	15.2
Chemical products	52.8	52.8	52.8	53.0	53.1	53.7	54.6	54.5	54.7	54.9	55.0	54.8
Plastics and rubber products	18.3	18.4	18.1	18.5	18.5	18.5	18.5	18.4	18.3	18.3	18.1	18.4
Merchant wholesale trade	294.1	295.2	295.5	298.4	299.9	302.0	302.9	304.2	304.8	306.2	307.7	307.0
Durable goods	183.6	184.8	185.8	187.6	189.0	191.1	191.3	192.0	191.9	192.5	193.4	192.8
Nondurable goods	110.5	110.4	110.7	110.8	110.9	110.9	111.6	112.2	113.0	113.6	114.3	114.2
Retail trade	384.6	385.4	387.6	389.7	393.7	396.7	398.9	401.9	402.4	405.3	406.8	407.1
Motor vehicle and parts dealers	122.3	121.8	123.0	125.3	126.8	129.1	131.3	132.3	133.1	134.1	134.2	134.2
Furniture and home furnishings and electronics and appliance stores	24.2	24.4	24.9	25.0	25.1	25.7	25.7	26.0	25.6	26.0	26.7	26.4
Building material and garden equipment and supplies stores	38.7	38.9	38.9	39.3	39.5	39.8	39.9	40.2	40.3	40.1	40.4	40.0
Food and beverage stores	31.9	31.9	32.0	32.0	32.1	31.5	31.5	31.5	31.7	31.7	31.5	31.8
Clothing and clothing accessories stores	29.2	29.6	30.0	30.2	30.8	30.6	31.0	31.5	31.4	32.0	32.2	32.5
General merchandise stores	62.9	63.2	62.8	62.7	62.9	63.3	62.9	63.0	63.5	63.5	63.5	63.7
Other retail stores	75.3	75.4	76.0	75.3	76.4	76.7	76.6	77.4	77.3	77.8	78.2	78.4

	2001											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Manufacturing and trade industries	1,189.6	1,187.6	1,185.0	1,183.9	1,181.4	1,174.5	1,168.4	1,166.5	1,162.2	1,154.7	1,146.9	1,143.8
Manufacturing	476.6	475.4	471.9	471.4	468.9	465.1	462.9	460.4	457.2	455.8	453.5	450.7
Durable goods	298.1	297.8	294.4	294.3	292.4	289.8	287.7	285.6	282.4	281.2	279.0	275.8
Wood products	10.0	10.0	9.9	9.9	9.9	10.1	10.0	10.0	9.9	9.9	9.9	9.7
Nonmetallic mineral products	10.2	10.2	10.2	10.2	10.1	10.1	10.1	10.0	9.9	9.9	9.9	9.8
Primary metals	21.9	21.8	21.6	21.5	21.2	20.8	20.6	20.4	20.2	20.2	20.1	19.9
Fabricated metal products	33.9	33.8	33.7	33.8	33.7	33.5	33.3	33.3	33.2	33.2	32.9	32.4
Machinery	41.3	41.1	41.2	40.9	40.3	40.0	39.4	39.0	38.6	38.2	37.5	37.0
Computer and electronic products	69.1	69.8	67.9	67.3	66.9	66.4	65.9	64.9	62.2	61.5	61.6	59.5
Electrical equipment, appliances, and components	14.6	14.7	14.7	14.7	14.5	14.4	14.1	14.1	14.0	14.1	13.9	13.8
Transportation equipment	72.3	71.6	70.6	71.4	71.1	70.0	69.9	69.6	69.7	69.9	69.0	69.5
Furniture and related products	8.1	8.1	8.1	8.1	8.0	7.9	7.9	7.8	7.8	7.7	7.7	7.5
Miscellaneous manufacturing	16.7	16.8	16.7	16.6	16.5	16.5	16.6	16.5	16.6	16.6	16.5	16.7
Nondurable goods	178.5	177.6	177.4	177.1	176.5	175.4	175.2	174.7	174.7	174.6	174.5	174.9
Food products	34.0	33.9	33.9	33.9	33.9	33.9	33.9	33.7	33.5	33.3	33.7	33.9
Beverage and tobacco products	11.8	11.8	12.0	12.0	12.1	12.0	12.3	12.3	12.3	12.2	12.2	12.3
Textile mills	6.5	6.5	6.4	6.4	6.4	6.3	6.3	6.2	6.1	6.1	6.0	5.9
Textile product mills	4.3	4.3	4.3	4.4	4.3	4.3	4.3	4.3	4.3	4.4	4.4	4.5
Apparel	8.9	8.7	8.6	8.5	8.4	8.3	8.1	7.9	7.6	7.4	7.3	7.1
Leather and allied products	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4
Paper products	16.1	16.1	15.8	15.7	15.5	15.5	15.4	15.4	15.6	15.7	15.9	16.0
Printing and related support activities	6.5	6.5	6.4	6.4	6.3	6.2	6.2	6.4	6.2	6.2	6.2	6.3
Petroleum and coal products	15.3	15.4	15.5	15.8	16.0	16.0	15.9	16.2	16.3	15.9	15.9	16.4
Chemical products	55.0	54.4	54.6	54.5	54.3	53.9	53.9	53.5	53.8	54.3	53.8	53.6
Plastics and rubber products	18.4	18.3	18.3	18.2	17.8	17.7	17.7	17.6	17.7	17.7	17.7	17.7
Merchant wholesale trade	306.6	306.9	307.0	307.9	308.8	307.0	304.4	303.9	303.2	301.3	298.8	297.0
Durable goods	193.7	193.5	193.0	192.5	191.6	188.6	186.7	185.0	183.9	183.4	179.9	177.9
Nondurable goods	113.0	113.4	114.1	115.4	117.1	118.3	117.6	118.7	119.1	117.7	118.7	118.8
Retail trade	406.4	405.3	406.0	404.6	403.7	402.3	401.0	402.2	401.8	397.6	394.7	396.0
Motor vehicle and parts dealers	132.9	131.7	131.8	130.8	130.4	129.8	129.6	129.4	129.5	124.7	123.6	125.4
Furniture and home furnishings and electronics and appliance stores	26.5	26.0	26.4	26.4	26.1	25.8	25.6	25.6	25.5	25.7	25.9	26.0
Building material and garden equipment and supplies stores	40.3	40.2	40.1	40.1	40.2	40.0	39.6	40.0	40.1	40.2	40.0	40.1
Food and beverage stores	31.9	32.1	32.1	32.2	32.2	32.2	32.2	32.3	32.3	32.3	32.4	32.3
Clothing and clothing accessories stores	32.4	32.5	32.5	32.3	32.1	32.3	32.0	32.1	32.3	32.5	31.8	31.5
General merchandise stores	64.1	64.4	65.5	65.2	65.4	65.5	64.8	65.4	65.0	64.9	64.2	63.6
Other retail stores	78.3	78.3	77.6	77.8	77.3	76.6	77.1	77.1	77.2	76.7	76.7	77.1

See footnote at the end of the table.

Table 1B. Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period—Continued

[Billions of chained (2000) dollars]

	2002											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Manufacturing and trade industries	1,143.5	1,139.7	1,137.6	1,136.4	1,135.6	1,138.5	1,142.3	1,143.6	1,147.1	1,146.4	1,150.6	1,154.0
Manufacturing	448.9	447.2	446.4	445.8	444.2	443.5	443.7	443.9	444.1	443.6	442.1	443.2
Durable goods	274.3	273.0	270.5	269.6	268.4	267.3	266.7	266.3	265.7	265.2	264.2	266.2
Wood products	9.9	9.8	10.0	9.9	10.0	9.8	9.7	9.7	9.7	9.7	9.7	9.6
Nonmetallic mineral products	9.7	9.6	9.6	9.6	9.6	9.7	9.6	9.7	9.7	9.7	9.7	9.7
Primary metals	19.7	19.5	19.3	19.2	19.0	19.1	19.0	19.2	19.2	19.2	19.3	19.4
Fabricated metal products	32.3	32.1	32.0	31.9	31.7	31.5	31.5	31.6	31.6	31.4	31.4	31.3
Machinery	36.7	36.5	36.4	36.0	35.8	35.3	35.3	35.1	34.9	34.6	34.5	34.9
Computer and electronic products	59.6	59.1	58.6	58.5	58.0	57.0	57.3	57.1	57.1	57.0	57.0	56.4
Electrical equipment, appliances, and components	13.7	13.6	13.5	13.5	13.4	13.3	13.2	13.1	13.0	12.8	12.8	12.6
Transportation equipment	68.6	68.6	67.1	66.8	66.7	66.9	66.2	66.1	65.8	65.9	65.0	67.2
Furniture and related products	7.5	7.4	7.3	7.3	7.3	7.4	7.4	7.4	7.3	7.3	7.3	7.3
Miscellaneous manufacturing	16.6	16.7	16.8	16.9	17.1	17.3	17.4	17.4	17.5	17.5	17.4	17.6
Nondurable goods	174.7	174.2	175.9	176.2	175.8	176.3	177.1	177.7	178.4	178.4	177.9	177.0
Food products	34.2	34.2	34.1	34.5	34.6	34.8	34.8	34.9	34.8	34.9	34.9	34.4
Beverage and tobacco products	12.4	12.3	12.4	12.2	12.3	12.4	12.2	12.2	12.4	12.2	12.1	12.1
Textile mills	4.4	4.4	4.4	4.4	4.5	4.5	4.6	4.6	4.7	4.7	4.6	4.7
Textile product mills	6.9	6.8	6.6	6.5	6.4	6.5	6.5	6.5	6.6	6.6	6.6	6.7
Apparel	1.4	1.4	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5
Leather and allied products	16.1	16.2	16.2	16.2	16.2	16.4	16.4	16.4	16.5	16.5	16.6	16.6
Paper products	6.4	6.2	6.1	6.3	6.3	6.5	6.6	6.6	6.4	6.6	6.6	6.6
Printing and related support activities	15.9	16.1	16.8	17.0	16.8	16.9	17.3	17.2	17.4	17.4	17.0	17.5
Petroleum and coal products	53.8	53.9	53.6	53.7	53.5	53.3	53.8	54.4	54.3	54.3	54.5	53.6
Chemical products	17.5	17.4	19.0	18.8	18.7	18.5	18.5	18.4	18.9	18.8	18.7	18.6
Plastics and rubber products	296.6	294.3	294.2	292.1	291.9	293.1	294.7	294.4	294.2	292.3	293.0	295.4
Merchant wholesale trade	177.1	175.5	174.8	174.0	173.2	173.4	174.4	175.0	175.0	174.7	175.2	175.8
Durable goods	119.3	118.6	119.1	117.8	118.4	119.4	120.1	119.2	118.9	117.5	117.5	119.3
Nondurable goods	397.9	398.0	396.9	398.4	399.3	401.7	403.6	405.0	408.6	410.3	415.4	415.2
Retail trade	126.9	127.2	126.4	127.9	127.8	129.6	129.9	131.7	133.2	136.2	140.2	138.3
Motor vehicle and parts dealers	26.6	26.8	27.0	27.1	27.6	27.7	28.0	28.0	28.5	28.6	28.6	28.7
Furniture and home furnishings and electronics and appliance stores	40.4	40.5	41.0	41.1	41.0	41.0	40.9	40.8	41.4	42.0	41.7	42.2
Building material and garden equipment and supplies stores	32.1	32.1	31.9	31.9	32.0	32.0	31.9	32.1	32.5	31.7	32.0	32.4
Food and beverage stores	31.6	31.1	31.0	31.2	31.2	31.5	31.8	31.9	32.1	31.9	32.1	32.5
Clothing and clothing accessories stores	62.9	63.3	62.8	62.8	63.0	62.8	63.6	63.4	63.6	63.7	64.6	64.8
General merchandise stores	77.4	77.1	76.8	76.4	76.7	77.2	77.6	77.1	77.4	76.5	76.5	76.7
Other retail stores	77.4	77.1	76.8	76.4	76.7	77.2	77.6	77.1	77.4	76.5	76.5	76.7

	2003								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
Manufacturing and trade industries	1,153.6	1,156.6	1,157.6	1,158.0	1,156.0	1,156.6	1,157.6	1,153.1	1,155.3
Manufacturing	442.2	442.6	440.2	439.4	438.0	436.4	435.1	434.4	432.4
Durable goods	265.2	264.7	262.8	262.5	261.6	259.3	258.3	257.1	255.4
Wood products	9.6	9.7	9.6	9.6	9.5	9.3	9.3	9.2	9.1
Nonmetallic mineral products	9.8	9.8	9.9	9.9	10.0	10.0	10.1	10.0	9.9
Primary metals	19.5	19.5	19.4	19.2	19.0	18.4	18.1	17.9	17.4
Fabricated metal products	31.1	31.1	30.9	30.7	30.7	30.6	30.3	30.3	30.0
Machinery	34.4	34.1	33.6	33.7	33.5	33.1	33.0	32.6	32.5
Computer and electronic products	55.8	55.5	54.7	54.4	53.9	53.7	53.7	53.5	53.6
Electrical equipment, appliances, and components	12.6	12.5	12.5	12.4	12.4	12.3	12.2	12.1	12.1
Transportation equipment	67.2	67.4	67.0	67.4	66.8	66.3	66.1	65.8	65.8
Furniture and related products	7.4	7.3	7.3	7.3	7.3	7.3	7.3	7.2	7.1
Miscellaneous manufacturing	17.7	17.7	17.8	17.7	17.6	17.6	17.8	17.9	17.8
Nondurable goods	34.3	34.4	34.5	34.0	34.1	33.9	33.7	33.7	33.6
Food products	12.0	12.1	12.0	12.2	12.1	12.1	12.2	12.2	12.3
Beverage and tobacco products	5.3	5.3	5.4	5.4	5.4	5.4	5.4	5.3	5.4
Textile mills	4.7	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8
Textile product mills	6.7	6.8	6.8	6.9	6.9	6.9	7.1	7.0	6.9
Apparel	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Leather and allied products	16.7	16.6	16.7	16.8	16.7	16.7	16.6	16.5	16.5
Paper products	6.5	6.5	6.5	6.4	6.4	6.2	6.3	6.3	6.2
Printing and related support activities	17.5	17.4	17.2	17.4	16.6	17.1	17.0	17.5	17.5
Petroleum and coal products	53.2	54.0	53.5	53.3	53.5	53.7	54.0	54.1	53.8
Chemical products	18.7	18.8	18.8	18.8	18.8	18.9	18.7	18.7	18.7
Plastics and rubber products	294.5	294.6	293.3	294.7	294.0	294.2	294.3	293.9	294.3
Merchant wholesale trade	175.3	176.4	176.8	176.4	175.7	175.7	174.8	174.2	174.3
Durable goods	118.9	118.0	118.3	118.1	118.1	118.3	119.2	119.4	119.7
Nondurable goods	416.7	419.2	422.0	423.8	423.9	425.8	428.0	424.7	428.6
Retail trade	139.8	141.7	143.1	144.6	145.7	146.9	148.3	145.5	147.2
Motor vehicle and parts dealers	28.6	28.7	28.7	28.9	29.1	29.6	29.7	30.0	30.1
Furniture and home furnishings and electronics and appliance stores	41.9	42.7	43.0	42.8	43.0	43.5	43.7	44.1	45.0
Building material and garden equipment and supplies stores	32.3	32.4	32.6	32.5	32.5	32.3	32.5	32.5	32.7
Food and beverage stores	33.0	33.1	33.2	33.0	33.0	33.0	32.7	32.9	32.8
Clothing and clothing accessories stores	64.6	64.1	64.8	65.7	64.7	64.7	64.7	63.9	64.7
General merchandise stores	76.7	76.8	76.8	76.6	76.2	76.2	76.7	76.2	76.5
Other retail stores	76.7	76.8	76.8	76.6	76.2	76.2	76.7	76.2	76.5

Note. Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (2000) dollar inventory series are calculated to ensure that the chained (2000) dollar change in inventories for 2000 equals the current-dollar change in inventories for 2000 and that the average of the 1999 and 2000 end-of-year chain-weighted

and fixed-weighted inventories are equal. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 2B. Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate

[Billions of chained (2000) dollars]

	1997				1998				1999				2000				
	I	II	III	IV													
Manufacturing and trade industries	721.7	730.7	744.6	750.8	763.6	770.1	773.0	791.3	804.4	813.3	822.3	834.2	841.1	845.4	845.8	843.1	
Manufacturing	314.7	322.3	328.4	331.1	335.7	333.2	332.7	340.6	344.0	345.0	346.8	349.1	351.3	354.1	350.1	345.3	
Durable goods	168.1	173.5	178.4	179.7	183.1	182.0	181.9	189.9	191.8	193.5	194.9	195.6	198.6	200.3	197.4	193.8	
Wood products	7.1	7.2	7.4	7.4	7.7	7.6	7.5	7.8	7.9	7.7	7.9	7.9	8.3	7.8	7.6	7.5	
Nonmetallic mineral products	7.4	7.6	7.7	7.7	7.9	8.1	8.0	8.1	8.1	8.0	8.1	8.3	8.2	8.1	8.1	8.0	
Primary metals	13.1	13.2	13.3	13.6	14.1	13.8	13.6	13.4	13.4	13.4	13.4	13.6	13.7	13.6	13.2	12.5	
Fabricated metal products	20.1	20.8	20.9	21.1	21.4	21.4	21.5	21.6	21.5	21.5	21.6	22.0	22.4	22.6	22.4	21.9	
Machinery	22.5	23.1	23.6	23.9	24.4	24.2	23.4	23.1	22.8	23.0	23.3	23.8	24.5	24.4	24.5	23.8	
Computer and electronic products	29.5	30.7	32.3	32.2	32.8	33.1	33.7	35.0	35.9	37.4	38.7	38.1	40.3	42.5	43.5	43.5	
Electrical equipment, appliances, and components	9.1	9.4	9.5	9.7	9.8	9.6	9.8	9.8	9.8	10.0	10.1	10.0	10.5	10.5	10.4	10.4	
Transportation equipment	45.9	48.0	49.9	50.1	50.5	49.7	49.9	56.3	57.2	57.1	56.7	56.5	55.6	55.1	52.0	50.2	
Furniture and related products	5.6	5.5	5.5	5.7	6.0	5.9	6.0	6.1	6.2	6.2	6.2	6.1	6.1	6.3	6.3	6.3	
Miscellaneous manufacturing	8.3	8.5	8.5	8.6	8.9	8.9	8.9	8.9	9.2	9.0	9.2	9.2	9.6	9.8	9.8	9.8	
Nondurable goods	147.4	149.5	150.6	151.9	153.1	151.7	151.2	150.8	152.3	151.5	151.9	153.6	152.7	153.8	152.7	151.5	
Food products	33.7	34.0	34.2	34.5	35.9	35.5	35.4	35.5	35.8	35.9	35.8	36.0	35.7	36.3	36.4	36.3	
Beverage and tobacco products	9.8	9.8	10.0	10.3	10.2	10.2	10.1	9.6	9.5	9.4	9.2	9.2	9.3	9.4	9.2	9.3	
Textile mills	4.8	4.7	4.7	4.7	4.8	4.6	4.6	4.5	4.5	4.5	4.5	4.5	4.4	4.4	4.3	4.2	
Textile product mills	2.6	2.6	2.6	2.7	2.6	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.9	2.8	2.7	2.7	
Apparel	5.5	5.7	5.8	5.8	5.6	5.5	5.4	5.3	5.3	5.3	5.1	5.1	5.2	5.1	5.0	4.9	
Leather and allied products	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	
Paper products	13.5	13.7	13.6	13.9	13.8	13.9	13.8	13.8	14.0	13.7	14.1	14.2	14.2	13.8	13.6	13.5	
Printing and related support activities	8.4	8.5	8.5	8.5	8.5	8.6	8.6	8.6	8.7	8.6	8.7	8.7	8.7	8.9	8.7	8.5	
Petroleum and coal products	18.9	19.6	20.1	19.4	19.5	19.8	19.6	19.4	20.0	19.4	19.7	20.3	19.7	19.5	19.4	19.4	
Chemical products	36.3	36.7	36.8	37.3	37.2	36.6	36.4	36.3	36.5	36.7	36.7	37.0	37.0	37.4	37.7	37.4	
Plastics and rubber products	13.1	13.3	13.6	14.0	13.9	13.8	14.0	14.2	14.6	14.4	14.5	15.0	15.2	14.7	14.4	14.4	
Merchant wholesale trade	187.0	188.8	191.6	193.5	198.8	201.5	204.5	208.1	212.2	217.2	220.7	227.2	225.4	225.3	228.3	230.1	231.2
Durable goods	90.8	92.8	94.9	96.3	99.4	101.1	102.2	103.5	107.5	110.7	113.4	116.7	117.6	118.6	119.1	119.3	
Nondurable goods	96.8	96.5	97.2	97.6	99.8	100.6	102.6	105.1	104.8	106.6	107.3	108.6	107.7	109.6	111.1	111.9	
Retail trade	215.8	216.1	221.5	223.4	226.9	233.2	233.4	240.9	247.1	250.2	254.1	259.1	264.7	262.9	265.7	266.5	
Motor vehicle and parts dealers	56.5	55.6	58.1	58.4	58.7	61.8	59.7	63.4	65.2	66.9	68.9	68.9	72.3	69.4	70.2	68.6	
Furniture and home furnishings and electronics and appliance stores	9.9	10.2	10.7	11.0	11.4	11.6	12.2	12.7	13.1	13.6	14.3	14.8	15.5	15.8	16.0	15.9	
Building material and garden equipment and supplies stores	19.2	19.4	19.8	20.1	20.4	20.9	21.3	22.2	22.7	22.6	22.7	23.8	24.5	23.9	24.4	24.8	
Food and beverage stores	38.0	37.8	37.9	37.9	37.9	38.1	38.4	38.4	38.4	38.7	38.8	39.3	38.8	39.4	39.2	39.3	
Clothing and clothing accessories stores	11.5	11.5	11.9	12.1	12.5	12.7	12.7	13.1	13.5	13.8	13.9	14.0	14.3	14.7	14.9	15.0	
General merchandise stores	28.8	28.8	29.5	29.9	30.4	31.0	31.2	32.1	33.4	33.7	34.3	34.9	35.4	35.9	36.6	37.2	
Other retail stores	52.6	53.3	54.1	54.4	56.0	57.2	58.3	59.3	61.0	60.9	61.3	63.3	63.8	64.5	65.6	65.6	

	2001				2002				2003			
	I	II	III	IV	I	II	III	IV	I	II	III	IV
Manufacturing and trade industries	841.3	832.8	830.4	841.2	842.2	848.8	855.1	854.5	854.1	861.2	882.2	
Manufacturing	339.5	331.8	327.0	326.1	326.6	328.8	328.9	326.4	322.9	323.0	331.7	
Durable goods	188.9	184.0	179.1	177.5	178.5	181.0	181.8	179.0	178.2	177.6	183.2	
Wood products	7.3	7.4	7.5	7.4	7.5	7.5	7.4	7.6	7.4	7.6	7.7	
Nonmetallic mineral products	7.8	7.9	7.8	7.7	7.5	7.2	7.1	7.1	7.0	7.0	7.2	
Primary metals	12.1	12.0	11.9	11.6	11.5	11.9	11.8	11.5	11.2	10.9	10.9	
Fabricated metal products	21.4	21.0	20.7	20.6	20.4	20.9	21.0	20.7	20.7	20.3	20.1	
Machinery	24.0	22.3	21.6	20.6	21.5	21.3	21.1	20.7	20.7	20.4	20.7	
Computer and electronic products	41.8	37.5	34.7	34.6	34.8	34.8	35.4	35.8	36.6	38.2	40.3	
Electrical equipment, appliances, and components	10.3	9.9	9.1	8.8	8.6	8.8	8.6	8.7	8.5	8.4	8.5	
Transportation equipment	48.3	50.4	50.2	51.1	51.3	52.8	53.4	51.1	51.2	50.0	51.9	
Furniture and related products	6.2	5.9	5.9	5.7	5.8	5.8	5.7	5.6	5.5	5.5	5.7	
Miscellaneous manufacturing	9.7	9.6	9.6	9.3	9.5	9.8	10.0	10.2	10.2	10.2	10.5	
Nondurable goods	150.6	147.8	147.9	148.6	148.1	147.8	147.1	147.3	144.8	145.3	148.5	
Food products	36.5	36.3	36.2	36.5	36.9	36.6	36.1	36.7	35.7	35.8	35.9	
Beverage and tobacco products	9.2	9.4	9.4	9.2	8.8	8.5	8.3	8.0	8.2	8.3	8.1	
Textile mills	4.0	3.8	3.8	3.6	3.6	3.8	3.7	3.6	3.6	3.6	3.3	
Textile product mills	2.7	2.6	2.6	2.6	2.7	2.9	2.8	2.9	2.8	2.8	2.9	
Apparel	4.8	4.6	4.4	4.4	4.4	4.6	4.6	4.5	4.5	4.5	4.4	
Leather and allied products	0.8	0.7	0.7	0.7	0.8	0.8	0.9	0.9	0.9	0.9	0.9	
Paper products	13.5	13.0	12.7	12.6	12.4	12.7	13.2	13.1	13.3	13.5	13.4	
Printing and related support activities	8.6	8.4	8.2	8.0	8.0	8.0	8.1	8.1	8.0	8.0	7.7	
Petroleum and coal products	19.2	19.0	19.5	21.2	21.5	19.4	19.5	18.7	16.9	18.9	19.4	
Chemical products	37.0	35.9	36.2	35.8	34.9	35.6	35.0	35.7	36.1	35.0	37.5	
Plastics and rubber products	14.3	13.9	14.2	14.0	14.3	14.8	14.9	15.1	14.9	14.6	14.9	
Merchant wholesale trade	230.7	227.2	228.8	229.2	231.0	234.1	235.1	235.7	235.0	235.9	239.4	
Durable goods	118.5	116.1	115.2	113.7	115.0	116.8	117.1	116.2	116.5	117.7	119.4	
Nondurable goods	112.2	111.1	113.5	115.4	115.9	117.2	117.8	119.3	118.3	118.2	120.0	
Retail trade	270.3	272.8	273.6	285.5	284.3	286.0	291.3	292.5	295.3	301.9	311.0	
Motor vehicle and parts dealers	70.0	71.7	71.4	79.0	73.1	74.0	77.8	76.1	76.5	80.0	82.8	
Furniture and home furnishings and electronics and appliance stores	16.3	16.7	17.2	18.1	18.8	19.1	19.4	19.9	20.1	21.4	22.8	
Building material and garden equipment and supplies stores	25.7	26.5	26.2	26.6	27.2	27.8	28.1	28.3	28.1	29.1	30.1	
Food and beverage stores	39.8	39.7	39.6	39.4	39.5	39.6	39.7	39.8	40.7	40.7	41.5	
Clothing and clothing accessories stores	15.1	15.1	14.9	15.3	16.0	15.8	15.7	16.3	16.6	16.9	17.3	
General merchandise stores	37.6	38.2	38.9	40.0	41.0	41.5	41.9	42.4	43.2	43.7	45.1	
Other retail stores	65.8	65.1	65.5	67.1	69.0	68.5	69.0	70.0	70.3	70.7	72.2	

See footnote at the end of the table.

Table 2B. Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate—Continued
 [Billions of chained (2000) dollars]

	2000											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Manufacturing and trade industries.....	846.0	835.1	842.2	846.1	842.6	847.6	844.0	844.0	849.4	845.2	839.4	844.8
Manufacturing	357.5	345.8	350.6	355.1	352.6	354.6	350.3	348.3	351.8	347.0	344.2	344.8
Durable goods.....	203.3	194.4	198.2	201.4	198.8	200.8	197.6	195.4	199.3	195.0	192.8	193.7
Wood products	8.3	8.1	8.6	7.9	8.0	7.7	7.5	7.6	7.7	7.6	7.4	7.4
Nonmetallic mineral products	8.4	7.9	8.3	8.3	8.1	8.0	8.2	8.0	8.2	8.1	7.9	7.9
Primary metals	14.0	13.2	13.4	13.4	12.9	13.2	13.1	12.7	12.8	12.6	12.5	12.4
Fabricated metal products	22.6	21.8	22.7	22.8	22.4	22.7	22.5	22.2	22.4	21.9	21.8	22.1
Machinery.....	25.1	23.6	24.7	24.7	24.2	24.4	24.6	24.5	24.5	24.0	23.8	23.7
Computer and electronic products	40.7	39.7	40.6	42.5	42.6	42.4	43.1	43.4	43.8	43.4	42.9	44.0
Electrical equipment, appliances, and components	10.6	10.4	10.5	10.4	10.4	10.6	10.5	10.3	10.4	10.3	10.6	10.5
Transportation equipment.....	58.4	54.6	53.9	55.4	54.4	55.7	52.0	50.6	53.4	50.9	49.9	49.7
Furniture and related products	6.0	6.0	6.2	6.4	6.3	6.3	6.3	6.3	6.3	6.4	6.3	6.2
Miscellaneous manufacturing.....	9.3	8.9	9.3	9.6	9.6	9.7	9.8	9.7	9.8	9.9	9.8	9.8
Nondurable goods.....	154.2	151.4	152.4	153.7	153.8	153.8	152.7	152.9	152.5	151.9	151.4	151.1
Food products.....	36.0	35.1	35.9	36.8	36.0	36.3	36.3	36.4	36.5	36.4	36.3	36.3
Beverage and tobacco products	9.4	8.9	9.6	9.0	9.7	9.4	9.2	9.5	9.0	9.3	9.5	9.2
Textile mills	4.4	4.4	4.5	4.4	4.3	4.4	4.4	4.3	4.3	4.2	4.2	4.1
Textile product mills	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.7	2.7	2.6
Apparel	5.1	5.1	5.3	5.0	5.1	5.0	5.0	5.1	5.0	5.0	4.9	4.9
Leather and allied products	0.8	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9
Paper products	14.3	14.1	14.2	14.1	13.6	13.7	13.7	13.3	13.7	13.3	13.5	13.7
Printing and related support activities	8.6	8.8	8.6	8.6	9.1	9.0	8.8	8.7	8.7	8.5	8.5	8.6
Petroleum and coal products	20.3	19.8	18.9	19.2	20.0	19.7	19.5	19.7	19.3	19.9	19.5	18.9
Chemical products	37.4	36.9	36.7	37.6	37.2	37.5	37.6	37.5	37.8	37.2	37.1	37.8
Plastics and rubber products	15.1	14.8	15.0	15.2	15.1	15.2	14.7	14.7	14.8	14.6	14.4	14.2
Merchant wholesale trade	227.2	223.5	225.3	227.9	227.1	229.8	229.5	230.3	230.5	231.3	229.6	232.7
Durable goods	118.4	116.8	117.7	118.2	118.6	119.0	118.4	119.3	119.5	120.0	119.4	118.4
Nondurable goods	108.8	106.7	107.6	109.7	108.5	110.8	111.2	111.0	111.0	111.3	110.3	114.3
Retail trade	262.2	265.7	266.1	262.8	262.9	263.0	264.2	265.4	267.5	266.9	265.4	267.2
Motor vehicle and parts dealers	71.6	73.3	72.0	69.9	68.9	69.5	70.0	69.9	70.9	69.3	68.2	68.3
Furniture and home furnishings and electronics and appliance stores	15.3	15.5	15.6	15.8	15.8	15.7	15.7	16.0	16.1	16.1	16.0	15.6
Building material and garden equipment and supplies stores	24.3	24.0	25.2	23.7	24.0	23.9	24.1	24.4	24.5	24.5	24.6	25.3
Food and beverage stores	38.5	38.8	39.2	39.5	39.2	39.5	39.2	39.2	39.1	39.4	39.2	39.4
Clothing and clothing accessories stores	14.0	14.4	14.6	14.6	14.7	14.6	14.6	14.9	15.1	15.1	15.0	15.0
General merchandise stores	34.8	35.3	36.0	35.5	36.1	36.1	36.4	36.5	36.8	37.1	37.1	37.4
Other retail stores	63.7	64.4	63.5	63.8	64.2	63.6	64.1	64.4	65.0	65.4	65.3	66.1

	2001											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Manufacturing and trade industries	837.5	847.0	839.5	831.0	837.9	829.4	835.2	837.2	818.7	843.9	838.0	841.5
Manufacturing	334.8	344.0	339.8	329.3	336.2	330.0	331.0	330.4	319.7	325.5	324.9	328.0
Durable goods	185.6	191.4	189.8	181.8	186.5	183.7	182.1	180.5	174.6	176.4	177.2	179.0
Wood products	7.2	7.4	7.2	7.4	7.6	7.4	7.4	7.5	7.5	7.4	7.4	7.4
Nonmetallic mineral products	7.7	7.9	7.9	7.8	8.0	7.9	7.9	7.9	7.6	7.8	7.7	7.7
Primary metals	12.0	12.2	12.1	11.8	12.1	12.0	12.1	12.0	11.7	11.8	11.7	11.4
Fabricated metal products	21.2	21.5	21.5	20.8	21.3	20.9	20.8	21.0	20.4	20.7	20.6	20.5
Machinery	24.6	24.1	23.4	22.4	22.7	21.8	22.0	22.3	20.5	21.1	20.7	20.0
Computer and electronic products	42.1	42.2	41.2	38.1	37.1	37.1	35.5	34.1	34.3	34.1	34.0	35.6
Electrical equipment, appliances, and components	10.2	10.5	10.3	9.9	10.1	9.8	9.3	9.4	8.7	8.9	8.6	8.8
Transportation equipment	44.9	49.5	50.5	47.8	52.0	51.5	51.4	50.4	48.7	49.3	51.5	52.5
Furniture and related products	6.2	6.3	6.2	6.1	6.0	5.7	6.0	6.0	5.7	5.8	5.7	5.7
Miscellaneous manufacturing	9.6	9.8	9.6	9.6	9.6	9.5	9.6	9.7	9.5	9.4	9.3	9.2
Nondurable goods	149.1	152.7	150.0	147.5	149.7	146.3	148.9	149.9	145.1	149.0	147.7	149.0
Food products	36.3	36.5	36.6	36.5	36.3	36.2	36.3	36.2	36.0	36.1	36.7	36.9
Beverage and tobacco products	8.9	9.3	9.4	8.9	9.9	9.3	9.3	10.0	8.9	9.9	8.8	9.0
Textile mills	4.1	4.1	3.9	3.8	3.9	3.8	3.8	3.8	3.8	3.7	3.6	3.6
Textile product mills	2.8	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Apparel	4.8	4.9	4.9	4.7	4.6	4.5	4.3	4.5	4.4	4.5	4.3	4.5
Leather and allied products	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Paper products	13.3	13.8	13.5	13.3	13.0	12.8	12.8	12.8	12.5	12.8	12.6	12.3
Printing and related support activities	8.6	8.7	8.6	8.3	8.5	8.3	8.3	8.3	8.0	8.1	8.0	8.0
Petroleum and coal products	19.3	19.4	18.9	19.0	19.5	18.6	20.1	19.9	18.7	20.7	20.7	22.2
Chemical products	36.3	37.9	36.7	35.8	36.6	35.3	36.4	36.8	35.3	35.9	35.9	35.5
Plastics and rubber products	13.9	14.6	14.2	13.9	14.0	13.9	14.3	14.2	14.0	14.1	14.0	14.1
Merchant wholesale trade	231.5	231.5	229.1	228.4	227.6	225.5	228.8	229.6	227.9	228.1	229.4	230.1
Durable goods	118.5	118.7	118.2	116.7	116.7	114.9	115.5	116.1	114.0	112.8	114.3	114.1
Nondurable goods	113.0	112.8	110.9	111.7	110.9	110.6	113.3	113.4	113.8	115.2	115.1	115.9
Retail trade	270.3	270.8	269.9	272.3	273.3	272.7	274.6	276.5	269.6	290.0	283.2	283.2
Motor vehicle and parts dealers	69.6	70.4	70.1	71.0	72.2	72.0	72.3	72.5	69.4	85.0	76.5	75.3
Furniture and home furnishings and electronics and appliance stores	16.4	16.3	16.3	16.4	16.6	16.9	17.1	17.4	17.1	17.5	18.2	18.6
Building material and garden equipment and supplies stores	25.5	25.8	25.9	26.7	26.4	26.3	26.4	26.3	25.9	26.8	26.8	26.3
Food and beverage stores	39.8	40.0	39.6	39.6	39.7	39.7	39.6	39.7	39.5	39.5	39.4	39.3
Clothing and clothing accessories stores	15.1	15.2	14.9	15.1	15.1	15.1	15.2	14.4	14.4	15.0	15.7	15.7
General merchandise stores	38.3	37.4	37.1	38.0	38.2	38.3	38.7	39.0	38.9	39.5	39.9	40.5
Other retail stores	65.7	65.7	66.0	65.6	65.1	64.5	65.5	66.6	64.5	66.4	67.3	67.6

See footnote at the end of the table.

Table 2B. Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate
 [Billions of chained (2000) dollars]

	2002											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Manufacturing and trade industries	845.1	844.5	837.1	848.3	848.2	850.0	857.4	857.7	850.2	851.3	856.5	855.6
Manufacturing	330.4	326.4	323.0	329.2	330.6	326.8	331.2	328.8	326.9	329.0	326.9	323.3
Durable goods	180.4	178.8	176.3	182.7	182.0	178.4	183.8	181.2	180.4	182.0	179.7	175.5
Wood products	7.5	7.5	7.5	7.5	7.6	7.5	7.5	7.4	7.3	7.4	7.7	7.6
Nonmetallic mineral products	7.8	7.7	7.1	7.3	7.2	7.1	7.1	7.2	7.1	7.1	7.0	7.1
Primary metals	11.6	11.4	11.6	12.0	12.0	11.7	11.9	11.9	11.7	11.8	11.4	11.3
Fabricated metal products	20.7	20.3	20.3	21.1	20.9	20.8	21.1	21.0	20.9	21.0	20.6	20.6
Machinery	21.5	22.1	20.8	21.0	21.8	21.0	21.3	21.2	20.9	20.9	20.8	20.5
Computer and electronic products	35.2	34.7	34.6	35.1	34.8	34.5	35.4	35.3	35.6	35.9	36.2	35.2
Electrical equipment, appliances, and components	8.6	8.5	8.7	8.9	9.0	8.6	8.7	8.6	8.6	8.7	8.8	8.6
Transportation equipment	52.1	51.3	50.4	54.1	52.8	51.7	54.8	52.8	52.7	53.4	51.3	48.5
Furniture and related products	5.9	5.7	5.7	5.9	5.8	5.7	5.8	5.7	5.6	5.6	5.5	5.8
Miscellaneous manufacturing	9.5	9.5	9.6	9.8	10.1	9.7	10.1	10.0	9.8	10.1	10.3	10.3
Nondurable goods	150.0	147.6	146.6	146.4	148.5	148.4	147.4	147.5	146.5	147.0	147.2	147.8
Food products	37.1	36.9	36.7	36.6	37.0	36.2	36.5	36.8	35.1	36.8	36.8	36.6
Beverage and tobacco products	8.9	8.4	8.9	8.2	8.7	8.5	8.3	8.4	8.2	8.2	7.9	8.0
Textile mills	3.6	3.7	3.7	3.9	3.8	3.7	3.9	3.7	3.6	3.7	3.7	3.5
Textile product mills	2.6	2.8	2.8	2.9	2.9	2.8	2.8	2.8	2.8	2.9	2.9	2.9
Apparel	4.4	4.5	4.4	4.6	4.6	4.5	4.6	4.5	4.5	4.4	4.6	4.5
Leather and allied products	0.8	0.8	0.7	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Paper products	12.7	12.2	12.4	12.7	12.9	12.6	13.0	13.5	13.1	13.2	12.8	13.3
Printing and related support activities	8.1	7.9	8.1	8.0	8.1	8.0	8.0	8.1	8.1	8.2	8.1	8.1
Petroleum and coal products	22.4	21.9	20.3	18.5	19.6	20.2	19.8	19.5	19.2	18.2	18.7	19.1
Chemical products	35.5	34.9	34.3	35.2	35.3	36.3	34.5	34.5	36.0	35.6	35.7	35.8
Plastics and rubber products	14.3	14.3	14.2	15.0	14.9	14.7	15.1	14.9	14.8	15.0	15.0	15.2
Merchant wholesale trade	230.9	232.5	229.6	233.3	233.9	235.1	234.4	236.1	234.6	232.8	238.0	236.1
Durable goods	114.6	116.0	114.4	116.5	116.9	116.9	117.9	116.6	115.4	117.2	115.9	115.9
Nondurable goods	116.3	116.4	115.1	116.7	116.8	118.0	117.4	118.2	117.9	117.3	120.6	120.0
Retail trade	283.4	285.3	284.0	286.1	283.7	288.1	292.0	293.2	288.8	289.4	291.5	296.6
Motor vehicle and parts dealers	72.8	73.7	72.8	74.3	72.2	75.5	78.6	79.6	75.2	73.9	75.0	79.4
Furniture and home furnishings and electronics and appliance stores	18.6	18.8	19.0	19.0	19.1	19.2	19.2	19.4	19.7	19.8	20.0	20.0
Building material and garden equipment and supplies stores	27.0	27.1	27.3	27.8	27.6	28.0	28.1	28.1	28.2	28.2	28.6	28.1
Food and beverage stores	39.6	39.5	39.4	39.2	39.5	39.6	39.7	39.6	39.6	39.7	40.1	39.6
Clothing and clothing accessories stores	15.9	16.0	15.9	15.9	15.6	16.0	15.9	15.7	15.4	16.3	16.2	16.4
General merchandise stores	40.7	41.2	41.1	41.5	41.3	41.7	41.7	41.9	41.9	42.5	42.2	42.5
Other retail stores	69.1	69.2	68.7	68.7	68.6	68.3	69.0	69.0	69.1	69.4	69.8	70.9

	2003								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
Manufacturing and trade industries	861.4	845.0	855.9	853.1	860.4	870.1	883.0	878.0	885.8
Manufacturing	326.8	319.2	322.6	319.4	322.9	326.7	333.9	327.3	333.7
Durable goods	179.9	176.7	177.9	176.4	176.7	179.9	184.7	180.0	184.9
Wood products	7.5	7.2	7.6	7.5	7.5	7.6	7.6	7.8	7.8
Nonmetallic mineral products	7.2	6.8	7.0	6.9	7.0	7.1	7.2	7.1	7.3
Primary metals	11.6	10.9	11.2	11.0	11.0	10.7	11.0	10.7	10.9
Fabricated metal products	20.5	20.2	20.1	19.8	19.9	19.8	20.5	19.6	20.1
Machinery	20.7	20.2	20.3	20.2	20.4	20.4	20.8	20.5	20.8
Computer and electronic products	36.8	36.3	36.6	37.9	37.3	39.3	39.8	40.3	40.7
Electrical equipment, appliances, and components	8.7	8.3	8.4	8.4	8.4	8.3	8.6	8.4	8.5
Transportation equipment	51.3	51.4	50.8	49.4	49.5	51.0	53.1	49.6	52.9
Furniture and related products	5.6	5.5	5.4	5.3	5.7	5.6	5.8	5.7	5.7
Miscellaneous manufacturing	10.1	10.0	10.3	10.1	10.1	10.2	10.5	10.5	10.6
Nondurable goods	146.9	142.6	144.8	143.1	146.2	146.8	149.3	147.3	148.8
Food products	36.2	35.5	35.6	35.9	35.5	35.9	36.0	36.0	35.8
Beverage and tobacco products	8.1	7.9	8.5	8.2	8.2	8.3	8.3	8.1	8.1
Textile mills	3.7	3.6	3.6	3.3	3.2	3.3	3.3	3.3	3.4
Textile product mills	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.9
Apparel	4.6	4.4	4.4	4.3	4.3	4.4	4.4	4.3	4.5
Leather and allied products	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8
Paper products	13.3	13.1	13.6	13.5	13.5	13.6	13.6	13.3	13.3
Printing and related support activities	8.0	7.9	8.0	8.0	8.0	7.8	7.7	7.7	7.7
Petroleum and coal products	18.2	16.1	16.4	16.9	20.2	19.7	19.1	19.2	19.7
Chemical products	36.1	35.9	36.2	34.9	34.9	35.2	38.1	36.8	37.4
Plastics and rubber products	15.1	14.8	14.9	14.4	14.6	14.8	15.0	14.7	15.1
Merchant wholesale trade	236.3	233.6	235.0	234.2	235.1	238.3	239.2	238.2	240.9
Durable goods	116.9	115.2	117.5	117.2	117.1	118.7	119.0	118.4	120.7
Nondurable goods	119.3	118.2	117.5	117.0	118.0	119.5	120.1	119.8	120.1
Retail trade	297.5	291.0	297.3	298.7	302.1	304.9	309.7	312.2	311.1
Motor vehicle and parts dealers	77.4	74.3	77.7	79.3	80.3	80.5	82.6	83.2	82.6
Furniture and home furnishings and electronics and appliance stores	20.0	19.7	20.5	20.7	21.5	22.0	22.3	22.9	23.4
Building material and garden equipment and supplies stores	28.8	26.8	28.8	28.8	28.9	29.6	30.1	30.2	30.0
Food and beverage stores	40.8	40.5	40.8	40.7	40.6	40.9	41.4	41.4	41.6
Clothing and clothing accessories stores	16.7	16.5	16.8	16.6	17.0	17.1	17.3	17.3	17.4
General merchandise stores	42.9	43.2	43.4	43.1	43.8	44.1	44.8	45.3	45.2
Other retail stores	71.1	70.1	69.7	69.8	70.7	71.4	72.0	72.6	71.9

NOTE. The estimates in this table are based on the North American Industry Classification System.

Chained (2000) dollar sales are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 3B. Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted
 [Ratio, based on chained (2000) dollars]

	1997				1998				1999				2000			
	I	II	III	IV												
Manufacturing and trade industries	1.35	1.36	1.35	1.37	1.38	1.38	1.39	1.37	1.37	1.36	1.36	1.37	1.37	1.38	1.39	1.41
Manufacturing	1.32	1.30	1.29	1.30	1.31	1.33	1.34	1.32	1.32	1.32	1.32	1.34	1.33	1.33	1.35	1.37
Durable goods	1.49	1.47	1.45	1.46	1.47	1.51	1.52	1.47	1.47	1.46	1.46	1.48	1.45	1.45	1.48	1.53
Wood products	1.17	1.17	1.18	1.19	1.12	1.15	1.20	1.19	1.21	1.20	1.22	1.24	1.19	1.26	1.30	1.35
Nonmetallic mineral products	1.30	1.30	1.27	1.27	1.24	1.22	1.22	1.20	1.20	1.21	1.23	1.22	1.24	1.24	1.24	1.29
Primary metals	1.49	1.48	1.48	1.48	1.45	1.52	1.60	1.63	1.62	1.63	1.61	1.63	1.65	1.71	1.73	1.75
Fabricated metal products	1.48	1.45	1.44	1.46	1.45	1.49	1.49	1.49	1.49	1.51	1.51	1.50	1.47	1.50	1.51	1.54
Machinery	1.58	1.58	1.54	1.54	1.55	1.56	1.64	1.64	1.68	1.65	1.62	1.62	1.56	1.60	1.62	1.72
Computer and electronic products	1.53	1.53	1.53	1.57	1.59	1.57	1.54	1.47	1.48	1.45	1.43	1.47	1.40	1.42	1.43	1.55
Electrical equipment, appliances, and components	1.41	1.42	1.41	1.37	1.38	1.38	1.39	1.40	1.40	1.39	1.38	1.38	1.30	1.33	1.37	1.40
Transportation equipment	1.51	1.44	1.40	1.39	1.46	1.56	1.58	1.45	1.42	1.40	1.42	1.44	1.43	1.39	1.43	1.44
Furniture and related products	1.27	1.31	1.30	1.27	1.22	1.25	1.22	1.22	1.21	1.22	1.22	1.27	1.30	1.26	1.28	1.27
Miscellaneous manufacturing	1.71	1.67	1.66	1.68	1.67	1.68	1.70	1.68	1.66	1.71	1.74	1.71	1.74	1.69	1.70	1.69
Nondurable goods	1.11	1.10	1.11	1.11	1.11	1.12	1.12	1.12	1.12	1.14	1.15	1.16	1.17	1.17	1.18	1.18
Food products	0.92	0.92	0.92	0.93	0.90	0.90	0.90	0.90	0.91	0.91	0.93	0.93	0.97	0.94	0.94	0.94
Beverage and tobacco products	1.16	1.19	1.19	1.18	1.22	1.18	1.17	1.25	1.25	1.26	1.25	1.30	1.30	1.29	1.31	1.26
Textile mills	1.41	1.43	1.44	1.43	1.40	1.47	1.49	1.50	1.51	1.50	1.54	1.55	1.55	1.55	1.55	1.57
Textile product mills	1.39	1.42	1.42	1.41	1.44	1.42	1.40	1.36	1.36	1.39	1.38	1.39	1.39	1.48	1.54	1.63
Apparel	1.46	1.47	1.47	1.46	1.52	1.52	1.55	1.61	1.58	1.65	1.75	1.78	1.72	1.73	1.75	1.79
Leather and allied products	1.65	1.77	1.80	1.87	1.85	1.99	2.07	2.01	2.06	2.09	2.04	2.01	2.16	2.03	2.06	1.95
Paper products	1.19	1.14	1.16	1.16	1.17	1.17	1.17	1.14	1.14	1.19	1.19	1.18	1.21	1.25	1.25	1.21
Printing and related support activities	0.76	0.77	0.76	0.79	0.76	0.75	0.76	0.72	0.73	0.76	0.77	0.80	0.81	0.77	0.78	0.77
Petroleum and coal products	0.86	0.82	0.82	0.86	0.81	0.79	0.79	0.82	0.77	0.76	0.77	0.76	0.78	0.81	0.80	0.78
Chemical products	1.28	1.28	1.29	1.31	1.34	1.37	1.37	1.37	1.38	1.41	1.40	1.43	1.44	1.45	1.47	1.47
Plastics and rubber products	1.25	1.25	1.22	1.20	1.21	1.23	1.22	1.23	1.21	1.23	1.25	1.23	1.21	1.22	1.24	1.28
Merchant wholesale trade	1.27	1.29	1.29	1.31	1.31	1.32	1.32	1.32	1.31	1.29	1.30	1.30	1.32	1.32	1.33	1.33
Durable goods	1.59	1.62	1.61	1.62	1.63	1.61	1.64	1.65	1.62	1.58	1.57	1.57	1.58	1.61	1.61	1.62
Nondurable goods	0.95	0.96	0.98	1.01	0.99	1.00	1.00	0.99	1.00	0.99	1.00	1.01	1.03	1.01	1.02	1.02
Retail trade	1.51	1.53	1.52	1.52	1.54	1.52	1.52	1.49	1.48	1.48	1.47	1.49	1.46	1.51	1.52	1.53
Motor vehicle and parts dealers	1.78	1.83	1.78	1.83	1.88	1.78	1.83	1.72	1.75	1.71	1.69	1.77	1.70	1.86	1.89	1.96
Furniture and home furnishings and electronics and appliance stores	1.99	1.95	1.89	1.84	1.83	1.82	1.78	1.75	1.73	1.71	1.67	1.65	1.61	1.63	1.60	1.66
Building material and garden equipment and supplies stores	1.70	1.71	1.71	1.69	1.71	1.67	1.67	1.64	1.63	1.65	1.65	1.63	1.59	1.66	1.66	1.61
Food and beverage stores	0.75	0.76	0.77	0.76	0.78	0.78	0.78	0.78	0.79	0.79	0.81	0.81	0.82	0.80	0.81	0.81
Clothing and clothing accessories stores	2.25	2.34	2.29	2.28	2.24	2.24	2.29	2.20	2.16	2.15	2.08	2.14	2.10	2.09	2.11	2.17
General merchandise stores	2.02	2.05	1.99	1.98	1.96	1.93	1.93	1.87	1.81	1.80	1.79	1.77	1.76	1.72	1.72	1.71
Other retail stores	1.14	1.16	1.17	1.18	1.21	1.20	1.20	1.21	1.19	1.21	1.21	1.20	1.19	1.20	1.20	1.20

	2001				2002				2003			
	I	II	III	IV	I	II	III	IV	I	II	III	IV
Manufacturing and trade industries	1.41	1.41	1.40	1.36	1.35	1.34	1.34	1.35	1.36	1.36	1.35	1.30
Manufacturing	1.39	1.40	1.40	1.38	1.37	1.35	1.35	1.36	1.36	1.36	1.35	1.30
Durable goods	1.56	1.58	1.58	1.55	1.52	1.48	1.46	1.49	1.48	1.46	1.46	1.39
Wood products	1.36	1.35	1.34	1.31	1.33	1.30	1.31	1.28	1.29	1.27	1.23	1.17
Nonmetallic mineral products	1.31	1.28	1.27	1.26	1.27	1.34	1.36	1.38	1.41	1.43	1.41	1.37
Primary metals	1.78	1.74	1.71	1.71	1.67	1.60	1.62	1.69	1.72	1.69	1.69	1.60
Fabricated metal products	1.57	1.59	1.60	1.57	1.56	1.51	1.50	1.51	1.52	1.51	1.54	1.50
Machinery	1.72	1.79	1.79	1.80	1.70	1.66	1.65	1.68	1.65	1.68	1.65	1.63
Computer and electronic products	1.62	1.77	1.80	1.72	1.68	1.64	1.61	1.58	1.50	1.41	1.41	1.33
Electrical equipment, appliances, and components	1.42	1.45	1.53	1.58	1.57	1.51	1.50	1.44	1.48	1.47	1.42	1.42
Transportation equipment	1.46	1.39	1.39	1.36	1.31	1.27	1.23	1.32	1.31	1.34	1.34	1.27
Furniture and home furnishings and electronics and appliance stores	1.30	1.33	1.32	1.30	1.27	1.27	1.29	1.30	1.33	1.32	1.32	1.23
Building material and garden equipment and supplies stores	1.56	1.65	1.62	1.53	1.53	1.42	1.43	1.46	1.43	1.46	1.49	1.63
Apparel	1.78	1.80	1.74	1.60	1.50	1.42	1.42	1.45	1.47	1.53	1.60	1.58
Leather and allied products	2.04	2.05	2.26	2.04	1.76	1.63	1.58	1.66	1.64	1.64	1.64	1.62
Paper products	1.17	1.19	1.22	1.27	1.31	1.29	1.25	1.27	1.26	1.24	1.24	1.23
Printing and related support activities	0.76	0.74	0.75	0.78	0.77	0.81	0.79	0.81	0.81	0.81	0.81	0.81
Petroleum and coal products	0.81	0.84	0.83	0.77	0.78	0.87	0.89	0.94	1.02	0.91	0.90	0.90
Chemical products	1.48	1.50	1.49	1.50	1.54	1.50	1.55	1.50	1.55	1.50	1.48	1.44
Plastics and rubber products	1.28	1.27	1.25	1.26	1.33	1.25	1.27	1.23	1.26	1.26	1.29	1.25
Merchant wholesale trade	1.33	1.35	1.33	1.30	1.27	1.25	1.25	1.25	1.26	1.25	1.25	1.23
Durable goods	1.63	1.63	1.60	1.56	1.52	1.49	1.50	1.51	1.51	1.52	1.49	1.46
Nondurable goods	1.02	1.07	1.05	1.03	1.03	1.02	1.01	1.00	1.00	1.00	1.00	1.00
Retail trade	1.50	1.48	1.47	1.39	1.40	1.41	1.40	1.42	1.43	1.41	1.41	1.38
Motor vehicle and parts dealers	1.88	1.81	1.82	1.59	1.73	1.75	1.71	1.82	1.87	1.84	1.84	1.78
Furniture and home furnishings and electronics and appliance stores	1.62	1.55	1.48	1.43	1.44	1.45	1.47	1.44	1.43	1.39	1.39	1.32
Building material and garden equipment and supplies stores	1.56	1.51	1.53	1.50	1.51	1.47	1.47	1.49	1.53	1.49	1.49	1.49
Food and beverage stores	0.81	0.81	0.82	0.82	0.81	0.81	0.82	0.81	0.80	0.79	0.79	0.79
Clothing and clothing accessories stores	2.16	2.14	2.17	2.06	1.94	1.99	1.99	2.05	1.99	2.00	1.95	1.89
General merchandise stores	1.74	1.72	1.67	1.59	1.53	1.51	1.52	1.53	1.50	1.48	1.48	1.44
Other retail stores	1.18	1.18	1.18	1.15	1.11	1.13	1.12	1.10	1.09	1.08	1.08	1.06

See footnote at the end of the table.

Table 3B. Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted—Continued

[Ratio, based on chained (2000) dollars]

	2000												2001												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	
Manufacturing and trade industries																									
Manufacturing	1.35	1.37	1.37	1.37	1.38	1.38	1.39	1.40	1.39	1.40	1.42	1.41	1.42	1.40	1.41	1.43	1.41	1.42	1.40	1.39	1.42	1.37	1.37	1.36	
Durable goods	1.30	1.35	1.33	1.32	1.33	1.33	1.35	1.36	1.34	1.36	1.38	1.38	1.42	1.38	1.39	1.43	1.40	1.41	1.40	1.39	1.43	1.40	1.40	1.37	
Wood products	1.41	1.48	1.45	1.44	1.45	1.45	1.47	1.50	1.46	1.50	1.53	1.53	1.61	1.56	1.55	1.62	1.57	1.58	1.58	1.62	1.59	1.57	1.57	1.54	
Nonmetallic mineral products	1.20	1.23	1.15	1.26	1.23	1.28	1.32	1.30	1.29	1.31	1.36	1.36	1.39	1.36	1.37	1.34	1.31	1.36	1.35	1.34	1.34	1.34	1.31	1.31	
Primary metals	1.22	1.28	1.21	1.22	1.25	1.25	1.23	1.26	1.24	1.24	1.28	1.30	1.33	1.29	1.30	1.30	1.26	1.27	1.26	1.31	1.27	1.28	1.27	1.27	
Fabricated metal products	1.61	1.70	1.67	1.68	1.75	1.71	1.74	1.78	1.74	1.76	1.76	1.77	1.83	1.78	1.78	1.82	1.74	1.74	1.71	1.70	1.70	1.75	1.72	1.74	
Machinery	1.46	1.52	1.45	1.46	1.50	1.49	1.50	1.53	1.51	1.54	1.56	1.53	1.60	1.57	1.57	1.62	1.59	1.60	1.60	1.59	1.62	1.60	1.60	1.58	
Computer and electronic products	1.54	1.63	1.55	1.58	1.60	1.60	1.62	1.63	1.68	1.70	1.73	1.68	1.71	1.76	1.83	1.77	1.83	1.80	1.75	1.89	1.81	1.82	1.85	1.85	
Electrical equipment, appliances, and components	1.36	1.41	1.39	1.36	1.38	1.42	1.43	1.44	1.42	1.48	1.54	1.53	1.64	1.66	1.65	1.77	1.80	1.79	1.86	1.90	1.81	1.80	1.81	1.67	
Transportation equipment	1.30	1.34	1.30	1.33	1.33	1.32	1.34	1.38	1.38	1.40	1.35	1.40	1.44	1.41	1.43	1.48	1.44	1.47	1.51	1.51	1.61	1.58	1.62	1.56	
Furniture and related products	1.36	1.46	1.48	1.42	1.41	1.38	1.45	1.47	1.40	1.45	1.48	1.45	1.61	1.44	1.40	1.49	1.37	1.36	1.36	1.38	1.43	1.42	1.34	1.32	
Miscellaneous manufacturing	1.31	1.30	1.26	1.23	1.27	1.27	1.27	1.27	1.29	1.26	1.30	1.28	1.31	1.29	1.33	1.30	1.36	1.31	1.31	1.30	1.34	1.34	1.31	1.31	
Nondurable goods	1.71	1.78	1.72	1.68	1.69	1.67	1.66	1.70	1.69	1.70	1.69	1.74	1.73	1.72	1.74	1.73	1.72	1.74	1.73	1.70	1.75	1.76	1.77	1.81	
Food products	1.16	1.18	1.17	1.16	1.16	1.17	1.18	1.18	1.18	1.18	1.19	1.18	1.20	1.16	1.18	1.20	1.18	1.17	1.20	1.17	1.17	1.18	1.17	1.17	
Beverage and tobacco products	0.94	0.98	0.96	0.93	0.95	0.94	0.94	0.94	0.93	0.94	0.94	0.94	0.94	0.93	0.93	0.94	0.94	0.93	0.93	0.93	0.93	0.92	0.92	0.92	
Textile mills	1.28	1.37	1.26	1.34	1.23	1.29	1.31	1.26	1.35	1.29	1.27	1.29	1.32	1.27	1.27	1.28	1.35	1.22	1.28	1.32	1.38	1.23	1.39	1.36	
Textile product mills	1.58	1.56	1.53	1.55	1.57	1.53	1.53	1.55	1.58	1.59	1.59	1.60	1.63	1.68	1.65	1.65	1.63	1.64	1.62	1.69	1.62	1.69	1.62	1.62	
Apparel	1.36	1.39	1.38	1.42	1.46	1.49	1.53	1.51	1.56	1.58	1.61	1.68	1.58	1.60	1.64	1.70	1.66	1.65	1.62	1.63	1.64	1.67	1.69	1.70	
Leather and allied products	1.78	1.76	1.67	1.75	1.73	1.74	1.83	1.72	1.74	1.74	1.81	1.81	1.86	1.80	1.77	1.80	1.82	1.84	1.76	1.74	1.74	1.69	1.69	1.58	
Paper products	2.13	2.28	2.10	2.04	2.05	2.05	1.99	2.04	2.19	2.07	2.10	1.80	1.96	2.08	2.07	2.07	2.17	2.06	2.12	2.23	2.29	2.17	2.20	1.93	
Printing and related support activities	1.19	1.22	1.21	1.22	1.27	1.26	1.26	1.20	1.24	1.26	1.22	1.19	1.21	1.16	1.17	1.18	1.20	1.21	1.21	1.21	1.24	1.23	1.26	1.30	
Petroleum and coal products	0.80	0.81	0.82	0.79	0.75	0.76	0.76	0.79	0.79	0.81	0.79	0.76	0.76	0.75	0.76	0.77	0.74	0.75	0.76	0.77	0.77	0.77	0.78	0.78	
Chemical products	0.77	0.78	0.81	0.81	0.78	0.80	0.80	0.78	0.80	0.79	0.80	0.79	0.80	0.82	0.83	0.82	0.86	0.87	0.87	0.87	0.87	0.77	0.77	0.74	
Plastics and rubber products	1.41	1.43	1.44	1.41	1.43	1.43	1.45	1.45	1.45	1.47	1.48	1.45	1.52	1.44	1.49	1.52	1.49	1.53	1.48	1.46	1.52	1.51	1.50	1.51	
Merchant wholesale trade	1.30	1.32	1.32	1.31	1.32	1.31	1.32	1.32	1.34	1.32	1.32	1.34	1.34	1.35	1.36	1.36	1.33	1.32	1.33	1.32	1.33	1.30	1.29		
Durable goods	1.55	1.58	1.58	1.59	1.59	1.61	1.61	1.61	1.62	1.63	1.63	1.63	1.65	1.64	1.64	1.62	1.59	1.61	1.63	1.57	1.56	1.57	1.56	1.56	
Nondurable goods	1.02	1.04	1.03	1.01	1.02	1.00	1.00	1.01	1.02	1.02	1.04	1.00	1.01	1.03	1.06	1.07	1.04	1.05	1.05	1.02	1.03	1.03	1.03	1.03	
Retail trade	1.47	1.45	1.46	1.48	1.50	1.51	1.51	1.50	1.52	1.53	1.52	1.50	1.50	1.50	1.49	1.48	1.48	1.46	1.45	1.49	1.37	1.39	1.40		
Motor vehicle and parts dealers	1.71	1.66	1.71	1.79	1.84	1.86	1.88	1.89	1.88	1.94	1.97	1.97	1.91	1.87	1.88	1.84	1.81	1.80	1.79	1.87	1.47	1.61	1.67		
Furniture and home furnishings and electronics and appliance stores	1.58	1.57	1.60	1.58	1.60	1.64	1.63	1.62	1.59	1.62	1.67	1.67	1.62	1.60	1.62	1.61	1.57	1.57	1.57	1.57	1.59	1.59	1.59	1.59	
Building material and garden equipment and supplies stores	1.59	1.62	1.54	1.66	1.64	1.66	1.66	1.65	1.64	1.64	1.64	1.65	1.68	1.67	1.67	1.66	1.65	1.65	1.65	1.65	1.65	1.65	1.65	1.65	
Food and beverage stores	0.83	0.82	0.82	0.81	0.82	0.80	0.80	0.81	0.81	0.81	0.81	0.81	0.80	0.80	0.81	0.81	0.81	0.81	0.81	0.82	0.82	0.82	0.82	0.82	
Clothing and clothing accessories stores	2.09	2.06	2.06	2.07	2.09	2.09	2.12	2.10	2.08	2.12	2.15	2.17	2.14	2.18	2.14	2.12	2.14	2.11	2.11	2.24	2.14	2.12	2.10	2.07	
General merchandise stores	1.81	1.79	1.74	1.77	1.75	1.75	1.73	1.73	1.71	1.71	1.71	1.70	1.67	1.72	1.77	1.72	1.71	1.67	1.68	1.67	1.65	1.65	1.61	1.57	
Other retail stores	1.18	1.17	1.20	1.18	1.19	1.21	1.20	1.20	1.19	1.19	1.20	1.19	1.19	1.18	1.19	1.19	1.19	1.19	1.18	1.18	1.20	1.16	1.16	1.14	

	2002												2003											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.			
Manufacturing and trade industries	1.35	1.35	1.36	1.34	1.34	1.34	1.33	1.33	1.35	1.36	1.36	1.34	1.34	1.33	1.33	1.30	1.33	1.30						
Manufacturing	1.36	1.37	1.38	1.35	1.34	1.36	1.34	1.35	1.36	1.35	1.35	1.35	1.37	1.35	1.35	1.39	1.36	1.38	1.36	1.34	1.34	1.30	1.33	1.30
Durable goods	1.52	1.53	1.53	1.48	1.48	1.50	1.45	1.47	1.47	1.46	1.47	1.46	1.47	1.52	1.47	1.50	1.48	1.49	1.48	1.44	1.40	1.43	1.38	
Wood products	1.32	1.31	1.34	1.31	1.31	1.29	1.31	1.29	1.31	1.33	1.31	1.26	1.28	1.35	1.26	1.26	1.27	1.26	1.22	1.22	1.17	1.16		
Nonmetallic mineral products	1.24	1.25	1.35	1.31	1.33	1.36	1.35	1.35	1.36	1.38	1.38	1.38	1.38	1.36	1.36	1.44	1.41	1.43	1.43	1.42	1.40	1.39	1.35	
Primary metals	1.70	1.72	1.65	1.60	1.59	1.62	1.60	1.61	1.64	1.63	1.69													

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period
 [Billions of chained (2000) dollars]

	1997				1998				1999				2000			
	I	II	III	IV												
	142.4	144.4	147.5	149.2	152.9	154.6	155.3	153.9	156.0	156.7	158.1	162.6	162.4	165.9	167.7	168.3
Materials and supplies																
Manufacturing	142.4	144.4	147.5	149.2	152.9	154.6	155.3	153.9	156.0	156.7	158.1	162.6	162.4	165.9	167.7	168.3
Durable goods	80.6	82.5	85.1	86.4	89.1	91.2	92.0	91.2	93.0	93.1	94.0	96.8	96.4	100.1	102.3	104.5
Wood products	3.5	3.5	3.6	3.7	3.6	3.8	3.9	3.9	4.0	3.9	3.9	4.1	4.0	4.0	4.0	4.0
Nonmetallic mineral products	3.2	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.3	3.4	3.4	3.4	3.5	3.5	3.5
Primary metals	6.4	6.4	6.6	6.7	6.8	7.3	7.6	7.6	7.6	7.4	7.4	7.6	7.7	7.7	7.5	7.3
Fabricated metal products	10.8	10.7	10.9	11.1	11.2	11.7	11.7	11.5	11.4	11.6	11.9	11.8	12.2	12.2	12.2	12.2
Machinery	11.7	12.0	12.2	12.4	12.8	12.9	13.1	12.6	13.2	13.0	13.0	13.3	12.7	13.4	13.8	14.0
Computer and electronic products	16.0	16.8	17.8	18.3	18.9	19.0	18.5	19.5	19.8	20.4	21.9	23.0	25.1	26.4	27.8	
Electrical equipment, appliances, and components	4.7	5.0	5.0	5.1	5.2	5.2	5.1	5.2	5.1	5.2	5.3	5.3	5.4	5.3	5.7	5.8
Transportation equipment	16.3	16.5	17.2	17.0	18.6	19.3	19.2	19.5	19.6	19.9	19.6	19.9	19.0	19.4	19.5	20.0
Furniture and related products	3.2	3.4	3.4	3.4	3.4	3.5	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.6	3.7	3.6
Miscellaneous manufacturing	5.1	5.1	5.2	5.3	5.4	5.5	5.7	5.7	5.8	5.8	5.9	5.9	5.9	5.9	6.0	6.0
Nondurable goods	62.0	62.1	62.6	62.9	63.9	63.5	63.4	62.7	63.0	63.6	64.1	65.8	65.9	65.7	65.3	63.8
Food products	9.9	9.9	10.2	10.1	10.3	10.3	10.3	10.3	10.6	10.8	10.7	11.1	11.1	10.8	10.8	10.7
Beverage and tobacco products	7.2	7.3	7.3	7.1	7.2	7.1	7.2	7.1	6.9	6.8	6.7	6.8	6.6	6.5	6.6	6.2
Textile mills	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.3	2.2	2.2	2.2	2.2
Textile product mills	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.4	1.5	1.5
Apparel	2.8	2.8	2.8	2.7	2.8	2.7	2.6	2.6	2.6	2.6	2.6	2.7	2.6	2.6	2.5	2.5
Leather and allied products	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Paper products	8.0	7.7	7.7	7.9	7.9	8.1	7.9	7.6	7.7	7.9	8.3	8.4	8.5	8.5	8.3	8.0
Printing and related support activities	2.4	2.4	2.3	2.5	2.4	2.4	2.3	2.1	2.1	2.2	2.4	2.5	2.7	2.5	2.5	2.3
Petroleum and coal products	5.0	5.0	4.9	5.1	4.9	4.5	4.6	4.8	4.8	4.5	4.7	4.9	4.8	5.0	4.7	4.2
Chemical products	15.8	16.2	16.6	16.4	17.1	17.1	17.1	17.0	17.1	17.4	17.1	17.7	17.9	18.0	18.3	18.3
Plastics and rubber products	6.8	6.8	6.9	7.1	7.2	7.2	7.3	7.3	7.3	7.5	7.7	7.7	7.7	7.5	7.4	
Work-in-process																
Manufacturing	128.0	127.8	129.1	131.3	133.4	136.7	137.6	138.8	138.8	138.2	139.0	140.0	138.8	138.0	135.1	135.9
Durable goods	101.6	101.0	101.3	102.7	105.2	108.3	109.6	110.8	110.2	108.9	110.3	110.6	109.8	108.7	105.8	106.3
Wood products	1.8	1.8	1.8	1.8	1.9	1.8	1.8	1.9	1.9	1.9	1.9	2.0	2.1	2.0	2.0	2.0
Nonmetallic mineral products	1.3	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.2	1.3	1.3	1.3	1.3	1.3	1.4	
Primary metals	6.9	6.9	6.9	6.9	7.1	6.9	7.1	7.1	7.3	7.4	7.3	7.6	7.5	7.7	7.5	7.4
Fabricated metal products	9.0	9.3	9.3	9.4	9.4	9.7	9.6	9.5	9.4	9.3	9.5	9.7	9.8	10.1	9.9	9.7
Machinery	13.1	13.2	12.9	13.0	13.0	13.0	13.2	12.9	12.8	12.7	12.7	12.6	12.9	13.1	13.1	14.0
Computer and electronic products	17.1	17.3	18.0	18.8	19.2	19.2	18.9	18.7	18.8	19.0	19.1	18.8	18.6	20.4	20.0	22.3
Electrical equipment, appliances, and components	4.8	4.8	4.8	4.9	4.8	4.8	4.9	4.9	4.9	4.9	4.9	4.9	4.8	5.0	4.9	5.0
Transportation equipment	42.6	41.4	41.1	41.4	43.2	46.4	47.8	49.4	48.8	47.2	48.3	48.5	47.5	43.8	41.5	39.1
Furniture and related products	1.4	1.3	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.4	1.6	1.6	1.6	1.6	1.6
Miscellaneous manufacturing	3.7	3.7	3.6	3.7	3.7	3.7	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.9	3.9
Nondurable goods	26.4	26.8	27.8	28.6	28.2	28.4	28.0	28.0	28.6	29.4	28.7	29.4	29.0	29.4	29.4	29.5
Food products	4.7	4.8	4.9	4.9	4.6	4.6	4.5	4.6	4.7	4.6	4.7	4.7	4.8	4.8	4.8	4.8
Beverage and tobacco products	0.9	1.0	1.4	1.5	1.6	1.7	1.3	1.5	1.6	1.6	1.3	1.4	1.5	1.7	1.7	
Textile mills	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5
Textile product mills	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9
Apparel	1.6	1.7	1.7	1.8	1.7	1.7	1.7	1.6	1.6	1.7	1.7	1.8	1.9	1.8	1.8	1.7
Leather and allied products	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Paper products	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5
Printing and related support activities	1.2	1.2	1.4	1.4	1.2	1.4	1.4	1.3	1.4	1.5	1.3	1.4	1.4	1.3	1.3	1.3
Petroleum and coal products	3.8	3.8	4.1	4.2	4.4	4.3	4.2	3.9	3.7	3.6	3.6	3.8	3.6	3.8	3.8	3.7
Chemical products	7.8	7.8	7.9	8.3	8.4	8.6	8.6	8.6	9.0	9.7	9.3	9.5	9.2	9.2	9.3	9.6
Plastics and rubber products	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.4	2.4	2.4	2.3	2.2	2.2	2.2	
Finished goods																
Manufacturing	143.2	147.3	148.1	150.2	152.7	152.5	153.8	156.6	158.0	159.8	161.7	163.7	164.5	166.7	168.7	170.0
Durable goods	68.7	71.5	72.3	72.8	74.9	74.7	75.8	77.9	78.9	80.0	80.1	81.0	80.9	82.1	83.6	84.9
Wood products	3.0	3.1	3.3	3.3	3.2	3.1	3.3	3.5	3.6	3.8	3.6	3.7	3.8	3.9	3.8	4.0
Nonmetallic mineral products	5.2	5.4	5.2	5.1	5.2	5.2	5.2	5.2	5.1	5.1	5.3	5.4	5.3	5.3	5.3	5.4
Primary metals	6.2	6.2	6.3	6.6	6.5	6.8	7.0	7.1	6.8	7.1	7.1	7.1	7.1	7.3	7.3	7.2
Fabricated metal products	9.9	10.2	10.1	10.2	10.4	10.6	10.7	11.0	11.3	11.3	11.2	11.4	11.2	11.6	11.7	11.7
Machinery	10.8	11.3	11.2	11.4	11.9	11.7	12.2	12.4	12.2	12.2	12.1	12.5	12.5	12.5	12.9	13.0
Computer and electronic products	12.0	13.0	13.5	13.5	14.1	14.0	13.9	14.2	14.9	15.2	15.7	15.4	15.0	14.9	15.9	17.1
Electrical equipment, appliances, and components	3.2	3.4	3.5	3.3	3.5	3.4	3.5	3.7	3.6	3.8	3.7	3.6	3.5	3.7	3.6	3.8
Transportation equipment	10.5	11.2	11.5	11.4	11.9	11.6	11.8	12.7	12.8	12.8	12.8	13.0	13.2	13.6	13.1	
Furniture and related products	2.5	2.6	2.5	2.5	2.4	2.4	2.5	2.6	2.6	2.7	2.7	2.7	2.8	2.8	2.8	2.8
Miscellaneous manufacturing	5.4	5.4	5.3	5.6	5.7	5.7	5.8	5.7	5.8	6.0	6.0	6.2	6.4	6.5	6.7	6.7
Nondurable goods	74.7	75.8	75.9	77.4	77.8	77.9	78.1	78.7	79.1	79.8	81.6	82.6	83.6	84.7	85.1	85.1
Food products	16.3	16.6	16.4	16.9	17.3	17.2	17.1	17.1	17.2	17.2	17.8	17.9	18.7	18.5	18.5	18.6
Beverage and tobacco products	3.2	3.3	3.3	3.6	3.5	3.3	3.3	3.4	3.3	3.5	3.5	3.6	3.9	3.8	3.8	3.7
Textile mills	2.7	2.8	2.7	2.7	2.8	2.8	2.9	3.0	3.0	3.0	3.0	3.1	3.1	3.0	3.0	2.9
Textile product mills	1.5	1.6	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.9	2.0	
Apparel	3.6	3.9	4.0	4.0	4.0	3.9	4.1	4.2	4.3	4.4	4.6	4.6	4.4	4.3	4.3	4.6
Leather and allied products	0.7	0.8	0.8	0.8	0.9	0.9	0.8	0.9	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.8
Paper products	6.4	6.4	6.5													

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period—Continued
 [Billions of chained (2000) dollars]

	2001				2002				2003		
	I	II	III	IV	I	II	III	IV	I	II	III
Materials and supplies											
Manufacturing	168.0	165.3	161.8	159.8	159.2	156.8	155.3	152.6	150.7	148.2	145.0
Durable goods	104.1	102.1	98.8	96.8	95.7	93.4	92.0	90.4	88.5	86.6	83.9
Wood products	4.0	4.1	4.0	4.0	4.1	4.0	3.8	3.7	3.8	3.8	3.6
Nonmetallic mineral products	3.5	3.5	3.5	3.5	3.4	3.4	3.3	3.3	3.3	3.3	3.3
Primary metals	7.4	7.2	7.0	6.9	6.6	6.6	6.7	6.7	6.7	6.3	5.9
Fabricated metal products	12.2	12.1	11.9	11.7	12.2	11.8	12.0	11.7	11.6	11.4	11.3
Machinery	14.1	13.8	13.2	13.0	12.6	12.0	11.4	11.3	10.7	10.5	9.9
Computer and electronic products	28.0	27.3	25.8	24.4	23.4	22.4	22.0	21.5	20.5	19.7	18.8
Electrical equipment, appliances, and components	5.9	5.9	5.7	5.6	5.3	5.2	5.1	4.9	4.9	4.8	4.7
Transportation equipment	19.3	18.6	18.3	18.3	18.4	18.3	18.0	17.7	17.7	17.6	17.2
Furniture and related products	3.6	3.6	3.6	3.4	3.4	3.5	3.3	3.3	3.2	3.2	3.1
Miscellaneous manufacturing	6.0	6.0	5.9	6.0	6.1	6.2	6.3	6.1	5.9	5.9	5.9
Nondurable goods	63.9	63.2	63.0	63.0	63.4	63.3	63.2	62.2	62.2	61.4	60.9
Food products	10.7	10.6	10.6	10.6	10.5	10.8	10.5	10.2	10.2	9.9	9.7
Beverage and tobacco products	6.3	6.5	6.4	6.3	6.4	6.4	6.4	6.3	6.1	6.1	6.2
Textile mills	2.1	2.0	2.0	1.9	1.8	1.8	1.8	1.8	1.8	1.7	1.7
Textile product mills	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Apparel	2.4	2.3	2.2	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.8
Leather and allied products	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Paper products	7.9	7.7	7.6	7.7	7.8	8.0	8.1	8.1	8.1	8.1	7.8
Printing and related support activities	2.4	2.2	2.1	2.3	2.2	2.4	2.4	2.3	2.2	2.2	2.2
Petroleum and coal products	4.3	4.6	4.8	5.0	5.0	4.8	4.7	4.7	4.8	5.2	5.8
Chemical products	18.3	18.1	18.1	18.2	18.2	17.9	18.1	17.6	17.9	17.6	17.0
Plastics and rubber products	7.5	7.3	7.2	7.1	7.8	7.6	7.5	7.3	7.3	6.9	7.0
Work-in-process											
Manufacturing	133.9	131.1	129.9	126.5	123.6	123.0	123.1	123.6	123.7	122.5	122.1
Durable goods	105.0	102.7	100.9	97.9	94.4	93.3	92.1	93.7	93.2	92.4	91.8
Wood products	2.0	1.9	2.0	1.9	2.0	2.1	2.1	2.1	2.0	1.9	1.9
Nonmetallic mineral products	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Primary metals	7.0	6.7	6.7	6.4	6.1	6.1	6.1	6.1	6.3	5.9	5.6
Fabricated metal products	10.0	9.8	9.6	9.3	8.9	8.8	8.8	8.8	8.4	8.5	8.4
Machinery	13.8	13.2	12.8	12.0	11.7	11.7	11.5	11.3	11.0	11.1	11.6
Computer and electronic products	22.8	21.8	20.4	19.2	19.6	19.1	19.5	19.5	18.6	18.5	18.5
Electrical equipment, appliances, and components	5.0	4.9	4.8	4.7	4.6	4.6	4.4	4.4	4.3	4.3	4.3
Transportation equipment	37.7	37.7	38.0	38.0	35.2	34.6	33.6	35.3	35.7	35.7	35.5
Furniture and related products	1.6	1.5	1.5	1.4	1.4	1.4	1.4	1.3	1.4	1.3	1.3
Miscellaneous manufacturing	3.8	3.8	3.8	3.7	3.6	3.6	3.6	3.7	4.2	3.9	3.6
Nondurable goods	29.0	28.4	29.0	28.6	29.2	29.8	31.0	29.9	30.5	30.2	30.3
Food products	4.7	4.6	4.6	4.6	4.6	4.6	4.7	4.9	4.9	4.9	4.9
Beverage and tobacco products	1.8	2.0	2.1	2.1	2.3	2.2	2.3	2.2	2.2	2.3	2.5
Textile mills	1.5	1.5	1.4	1.3	1.3	1.2	1.1	1.1	1.1	1.2	1.2
Textile product mills	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Apparel	1.6	1.5	1.3	1.3	1.2	1.3	1.2	1.2	1.1	1.1	1.1
Leather and allied products	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Paper products	1.5	1.4	1.5	1.5	1.5	1.6	1.5	1.5	1.5	1.4	1.4
Printing and related support activities	1.3	1.2	1.2	1.2	1.1	1.3	1.2	1.1	1.2	1.0	1.0
Petroleum and coal products	3.8	3.8	4.1	4.0	4.3	4.6	4.8	4.8	4.8	4.3	4.4
Chemical products	9.4	9.1	9.5	9.4	9.7	10.0	11.1	10.1	10.5	10.8	10.7
Plastics and rubber products	2.2	2.2	2.2	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Finished goods											
Manufacturing	169.9	168.7	165.5	164.5	163.6	163.7	165.8	167.0	165.7	165.6	165.3
Durable goods	85.4	85.0	82.7	81.1	80.4	80.5	81.6	82.1	81.1	80.2	79.5
Wood products	3.9	4.1	4.1	3.8	3.8	3.7	3.8	3.8	3.8	3.6	3.5
Nonmetallic mineral products	5.3	5.3	5.2	5.1	5.0	5.0	5.1	5.2	5.4	5.5	5.5
Primary metals	7.2	6.9	6.7	6.7	6.5	6.4	6.4	6.6	6.4	6.2	6.0
Fabricated metal products	11.6	11.6	11.6	11.3	10.9	10.9	10.8	10.8	10.8	10.6	10.3
Machinery	13.3	13.1	12.6	12.0	11.7	12.0	12.3	11.9	11.6	11.6	11.0
Computer and electronic products	17.0	17.4	16.1	15.8	15.6	15.4	15.5	15.4	15.6	15.3	16.2
Electrical equipment, appliances, and components	3.7	3.5	3.5	3.6	3.5	3.5	3.5	3.3	3.3	3.2	3.2
Transportation equipment	13.6	13.7	13.3	13.2	13.6	14.0	14.2	14.3	13.6	13.5	13.1
Furniture and related products	2.8	2.8	2.8	2.6	2.5	2.5	2.6	2.7	2.7	2.7	2.6
Miscellaneous manufacturing	6.8	6.7	6.9	7.0	7.0	7.4	7.6	7.8	7.7	7.8	8.3
Nondurable goods	84.6	83.7	82.8	83.4	83.2	83.2	84.2	84.9	84.6	85.3	85.7
Food products	18.5	18.6	18.3	18.7	19.0	19.4	19.6	19.4	19.5	19.2	19.1
Beverage and tobacco products	3.8	3.5	3.7	3.9	3.7	3.8	3.7	3.5	3.6	3.7	3.7
Textile mills	2.8	2.8	2.7	2.6	2.5	2.4	2.4	2.3	2.4	2.5	2.5
Textile product mills	2.0	2.0	2.0	2.1	2.1	2.3	2.4	2.4	2.4	2.5	2.6
Apparel	4.5	4.5	4.1	3.8	3.4	3.3	3.5	3.5	3.8	4.0	4.1
Leather and allied products	0.8	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8
Paper products	6.5	6.4	6.5	6.8	6.9	6.9	6.9	7.0	7.2	7.2	7.2
Printing and related support activities	2.9	2.8	2.9	2.8	2.8	2.8	2.8	3.1	3.0	3.0	3.0
Petroleum and coal products	7.4	7.6	7.4	7.4	7.6	7.5	8.0	8.1	7.6	7.6	7.4
Chemical products	26.9	26.6	26.2	26.1	25.8	25.4	25.2	25.8	25.1	25.4	26.1
Plastics and rubber products	8.6	8.3	8.3	8.5	9.0	8.8	9.2	9.1	9.3	9.7	9.5

See footnote at the end of the table.

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period—Continued
 [Billions of chained (2000) dollars]

	2000												2001											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Materials and supplies																								
Manufacturing	161.5	162.0	162.4	163.6	164.6	165.9	166.1	167.2	167.7	167.4	169.1	168.3	170.4	169.4	168.0	167.0	167.1	165.3	164.8	163.4	161.8	161.7	161.6	159.8
Durable goods	95.4	96.1	96.4	97.6	98.7	100.1	100.4	101.9	102.3	103.0	104.3	104.5	106.0	105.5	104.1	103.5	102.1	101.2	100.3	98.8	98.4	98.1	96.8	96.8
Wood products	4.0	4.0	4.0	4.0	4.0	4.0	3.9	4.0	4.0	4.0	4.0	4.0	4.1	4.0	4.0	4.1	4.1	4.0	4.0	4.0	3.9	4.0	4.0	4.0
Nonmetallic mineral products	3.4	3.5	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Primary metals	7.6	7.6	7.7	7.6	7.7	7.7	7.7	7.6	7.5	7.5	7.4	7.3	7.4	7.4	7.4	7.4	7.4	7.2	7.1	7.1	7.0	7.0	6.9	6.9
Fabricated metal products	11.5	11.7	11.8	11.8	12.1	12.2	12.2	12.2	12.2	12.2	12.4	12.2	12.3	12.2	12.2	12.2	12.1	12.0	12.0	11.9	12.0	11.9	11.7	
Machinery	13.1	12.9	12.7	13.3	13.2	13.4	13.5	13.8	13.8	13.9	13.7	14.0	14.3	14.2	14.1	14.1	13.9	13.6	13.6	13.3	13.2	13.1	13.0	
Computer and electronic products	21.2	22.0	23.0	23.2	24.0	25.1	25.3	26.3	26.4	27.6	27.4	27.8	29.1	28.9	28.0	27.6	27.9	27.3	27.2	26.6	25.8	25.3	25.2	
Electrical equipment, appliances, and components	5.4	5.4	5.4	5.4	5.3	5.3	5.4	5.6	5.7	5.7	5.9	5.8	5.8	5.9	5.9	6.0	6.0	5.9	5.7	5.7	5.7	5.6	5.6	
Transportation equipment	19.8	19.4	19.0	19.5	19.5	19.4	19.3	19.2	19.5	19.8	20.2	20.0	19.9	19.8	19.3	19.0	18.9	18.6	18.6	18.5	18.3	18.5	18.3	
Furniture and related products	3.4	3.5	3.5	3.5	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.6	3.7	3.7	3.6	3.6	3.6	3.6	3.6	3.5	3.5	3.6	3.4	
Miscellaneous manufacturing	6.0	6.0	5.9	6.0	5.9	5.9	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	5.9	5.9	6.0	6.0	
Nondurable goods	66.1	65.8	65.9	65.9	65.9	65.7	65.7	65.3	65.3	64.4	64.8	63.8	64.3	63.9	63.9	63.5	63.6	63.2	63.6	63.1	63.0	63.2	63.5	
Food products	11.1	11.0	11.1	10.9	10.8	10.8	10.7	10.8	10.8	10.8	10.8	10.7	10.8	10.7	10.7	10.7	10.6	10.9	10.6	10.6	10.5	10.6	10.6	
Beverage and tobacco products	6.9	6.6	6.6	6.6	6.6	6.5	6.5	6.6	6.6	6.5	6.6	6.5	6.3	6.3	6.3	6.4	6.5	6.5	6.4	6.4	6.3	6.3	6.3	
Textile mills	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	
Textile product mills	1.3	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.5	1.5	1.5	1.5	
Apparel	2.7	2.7	2.6	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.3	2.3	2.3	2.2	2.2	2.1	2.0	
Leather and allied products	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	
Paper products	8.4	8.5	8.5	8.5	8.6	8.5	8.5	8.4	8.3	8.2	8.1	8.0	8.0	7.9	7.8	7.7	7.7	7.6	7.6	7.6	7.7	7.7	7.7	
Printing and related support activities	2.5	2.5	2.7	2.6	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.2	2.1	2.3	2.3	2.3	
Petroleum and coal products	5.1	4.9	4.8	5.1	5.1	5.0	4.8	4.7	4.7	4.5	4.6	4.2	4.2	4.3	4.4	4.4	4.6	4.7	4.7	4.8	4.9	4.8	5.0	
Chemical products	17.8	17.9	17.9	17.8	18.0	18.0	18.2	18.1	18.3	17.9	18.2	18.3	18.6	18.4	18.3	18.1	18.2	18.1	18.1	18.4	18.5	18.2		
Plastics and rubber products	7.7	7.8	7.7	7.7	7.6	7.7	7.7	7.6	7.5	7.5	7.4	7.5	7.4	7.5	7.4	7.5	7.3	7.2	7.2	7.2	7.2	7.1		
Work-in-process																								
Manufacturing	139.1	139.3	138.8	138.3	137.5	138.0	137.5	136.0	135.1	135.7	136.4	135.9	135.5	135.0	133.9	134.2	132.7	131.1	130.7	130.3	129.9	129.0	127.7	126.5
Durable goods	110.1	110.4	109.8	109.3	108.5	108.7	107.7	106.5	105.8	105.6	106.5	106.3	106.2	106.0	105.0	105.3	103.8	102.7	102.4	101.7	100.9	100.6	99.4	97.9
Wood products	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0	2.0	2.1	2.1	2.0	2.0	2.1	2.0	2.0	1.9	1.9	1.9	2.0	2.0	2.0	2.0	1.9
Nonmetallic mineral products	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.2
Primary metals	7.7	7.7	7.5	7.7	7.7	7.7	7.7	7.6	7.5	7.4	7.3	7.4	7.2	7.1	7.0	7.0	6.9	6.7	6.7	6.6	6.5	6.4	6.4	
Fabricated metal products	10.0	10.0	9.8	9.9	10.0	10.1	10.0	10.0	9.9	9.9	9.8	9.7	9.9	10.0	10.0	10.0	9.8	9.7	9.7	9.6	9.6	9.5	9.3	
Machinery	13.0	13.3	12.9	12.4	12.8	13.1	13.1	13.0	13.1	13.5	13.6	14.0	13.7	13.7	13.8	13.5	13.4	13.2	13.1	12.9	12.8	12.8	12.4	
Computer and electronic products	19.0	18.9	18.6	19.6	20.0	20.4	21.0	21.1	20.0	20.8	21.8	22.3	22.6	22.9	22.8	21.9	21.8	21.4	21.2	20.4	20.2	20.2	19.2	
Electrical equipment, appliances, and components	4.9	4.9	4.8	4.8	4.9	5.0	5.0	4.9	4.9	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.9	4.9	4.9	4.8	4.8	4.7	
Transportation equipment	47.0	47.1	47.5	46.1	44.5	43.8	42.3	41.1	41.5	40.2	40.1	39.1	38.8	38.3	37.7	38.3	38.3	37.7	37.8	37.7	37.7	38.0	38.1	37.5
Furniture and related products	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.4	1.4	
Miscellaneous manufacturing	3.6	3.7	3.7	3.8	3.8	3.8	3.8	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.8	3.8	3.9	3.8	3.8	3.8	3.7	
Nondurable goods	29.0	28.9	29.0	28.9	29.4	29.7	29.5	29.4	30.1	29.8	29.5	29.3	29.1	29.0	28.9	28.9	28.4	28.3	28.3	28.6	29.0	28.4	28.6	
Food products	4.7	4.7	4.8	4.8	4.9	4.8	4.8	4.8	4.8	4.8	4.6	4.7	4.7	4.7	4.7	4.7	4.8	4.6	4.5	4.6	4.6	4.6	4.6	
Beverage and tobacco products	1.5	1.5	1.5	1.6	1.6	1.7	1.7	1.7	1.7	1.8	1.9	1.9	1.8	1.9	1.8	1.9	1.9	2.0	2.1	2.1	2.1	2.1	2.1	
Textile mills	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.3	
Textile product mills	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	
Apparel	1.9	1.9	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.6	1.6	1.5	1.4	1.3	1.3	1.3	1.3	1.3	
Leather and allied products	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
Paper products	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.5	1.5	1.5	1.5	
Printing and related support activities	1.4	1.5	1.4	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.2	
Petroleum and coal products	3.8	3.6	3.6	3.7	3.6	3.8	3.7	3.8	3.8	3.7	3.8	3.7	3.7	3.8	3.8	3.8	3.8	3.8	3.9	3.8	3.8	3.8	4.0	
Chemical products	9.1	9.0	9.2	9.1	9.0	9.2	9.7	9.5	9.3	9.8	10.0	9.6	9.5	9.3	9.4	9.4	9.1	9.2	9.4	9.5	9.3	9.2	9.4	
Plastics and rubber products	2																							

Table 4B. Real Manufacturing Inventories, by Stage of Fabrication, Seasonally Adjusted, End of Period—Continued
 [Billions of chained (2000) dollars]

	2002												2003													
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.					
Materials and supplies																										
Manufacturing	158.8	158.4	159.2	159.2	157.8	156.8	156.4	155.8	155.3	154.8	154.1	152.6	152.9	152.6	150.7	150.4	149.7	148.2	146.2	145.4	145.0					
Durable goods	96.2	95.4	95.7	95.6	94.3	93.4	92.8	92.5	92.0	91.7	90.7	90.4	89.8	89.5	88.5	87.8	87.4	86.6	85.6	84.6	83.9					
Wood products	4.0	4.0	4.1	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.8	3.7	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.7	3.6				
Nonmetallic mineral products	3.5	3.4	3.4	3.5	3.4	3.4	3.4	3.4	3.3	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.2	3.3				
Primary metals	6.8	6.7	6.6	6.6	6.5	6.6	6.6	6.6	6.7	6.7	6.7	6.7	6.7	6.8	6.7	6.5	6.5	6.5	6.3	6.1	5.9	5.9				
Fabricated metal products	12.1	12.0	12.2	12.0	11.8	11.8	11.9	12.0	12.0	11.8	11.7	11.7	11.7	11.7	11.6	11.5	11.5	11.4	11.3	11.3	11.3					
Machinery	12.8	12.7	12.6	12.4	12.2	12.0	11.8	11.7	11.4	11.4	11.2	11.3	11.1	11.0	10.8	10.7	10.6	10.5	10.5	10.4	10.0	9.9				
Computer and electronic products	24.3	23.7	23.4	23.6	22.9	22.4	22.2	22.0	22.0	22.0	21.9	21.5	21.3	21.2	20.5	20.3	20.0	19.7	19.4	19.3	18.8					
Electrical equipment, appliances, and components	5.4	5.4	5.3	5.3	5.3	5.2	5.2	5.1	5.1	5.0	5.0	4.9	5.0	4.9	4.9	4.9	4.9	4.8	4.7	4.7	4.7					
Transportation equipment	18.0	18.0	18.4	18.6	18.5	18.3	18.0	18.1	18.0	17.9	17.6	17.7	17.7	17.7	17.5	17.5	17.5	17.6	17.3	17.2						
Furniture and related products	3.4	3.4	3.4	3.4	3.4	3.5	3.4	3.4	3.3	3.2	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1					
Miscellaneous manufacturing	5.9	5.9	6.1	6.2	6.3	6.2	6.3	6.4	6.3	6.2	6.1	6.1	6.1	5.9	5.8	5.9	5.8	5.9	5.9	5.9	5.9					
Nondurable goods	62.6	63.0	63.4	63.7	63.4	63.3	63.6	63.3	63.2	63.1	63.3	62.2	63.0	62.2	62.5	62.2	61.4	60.5	60.7	60.9						
Food products	10.6	10.6	10.5	10.5	10.7	10.8	10.7	10.8	10.5	10.4	10.3	10.2	10.2	10.2	10.1	10.1	10.1	9.9	9.7	9.7						
Beverage and tobacco products	6.4	6.4	6.4	6.3	6.3	6.4	6.4	6.4	6.4	6.4	6.5	6.3	6.2	6.2	6.1	6.1	6.1	6.0	6.1	6.2						
Textile mills	1.9	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7						
Textile product mills	1.5	1.5	1.5	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5					
Apparel	2.0	2.0	2.0	2.0	1.9	2.0	2.0	1.9	1.9	1.9	1.9	2.0	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9					
Leather and allied products	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4					
Paper products	7.8	7.9	7.8	7.8	7.9	8.0	8.0	7.9	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1	8.1					
Printing and related support activities	2.4	2.3	2.2	2.3	2.3	2.4	2.5	2.4	2.4	2.4	2.5	2.3	2.4	2.3	2.2	2.3	2.3	2.2	2.2	2.2	2.2					
Petroleum and coal products	4.4	4.7	5.0	5.1	4.9	4.8	4.8	4.7	4.7	4.7	4.8	4.7	4.7	4.8	5.1	4.8	5.3	5.3	5.2	5.2	5.4					
Chemical products	18.2	18.3	18.2	18.5	18.2	17.9	18.2	18.1	18.1	17.9	18.2	17.6	18.0	18.2	17.9	17.7	17.6	17.6	17.0	17.0						
Plastics and rubber products	7.1	7.0	7.8	7.6	7.6	7.5	7.4	7.5	7.5	7.5	7.3	7.3	7.3	7.3	7.2	7.2	7.1	7.1	7.1	7.1	7.0					
Work-in-process																										
Manufacturing	126.8	126.4	123.6	122.5	122.7	123.0	122.9	123.3	123.1	122.4	121.8	123.6	123.5	123.8	123.7	123.9	123.7	122.5	123.2	123.2	122.1					
Durable goods	97.8	97.4	94.4	93.3	93.3	93.3	92.7	92.4	92.1	91.7	91.4	93.7	93.5	93.7	93.2	94.0	94.1	92.4	92.6	92.7	91.8					
Wood products	2.0	2.1	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.0	2.0	1.9	1.9	1.9	1.9	1.9					
Nonmetallic mineral products	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2					
Primary metals	6.4	6.3	6.1	6.1	6.1	6.1	6.1	6.1	6.2	6.1	6.1	6.1	6.3	6.3	6.2	6.2	6.2	5.9	5.8	5.8	5.6					
Fabricated metal products	9.0	9.0	8.9	8.9	8.9	8.8	8.8	8.8	8.8	8.7	8.8	8.8	8.6	8.6	8.4	8.5	8.5	8.5	8.4	8.5	8.4					
Machinery	11.9	11.9	11.7	11.8	11.8	11.7	11.6	11.5	11.5	11.2	11.2	11.3	11.1	11.1	11.0	11.2	11.1	11.1	11.0	11.1	11.6					
Computer and electronic products	19.4	19.5	19.6	19.1	19.2	19.1	19.3	19.1	19.5	19.3	19.4	19.4	19.5	19.3	19.0	18.6	18.8	18.8	18.5	18.8	18.5					
Electrical equipment, appliances, and components	4.7	4.6	4.6	4.7	4.6	4.6	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.3	4.3					
Transportation equipment	37.9	37.6	35.2	34.4	34.2	34.6	34.1	33.6	33.7	33.2	33.7	35.3	35.4	35.8	35.7	36.2	36.5	35.7	35.6	35.5	35.5					
Furniture and related products	1.5	1.4	1.4	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3					
Miscellaneous manufacturing	3.7	3.7	3.6	3.7	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.6					
Nondurable goods	29.0	29.0	29.2	29.2	29.5	29.8	29.8	30.2	30.9	31.0	30.8	30.5	29.9	30.0	30.2	30.5	29.9	29.6	30.2	30.5	30.5	30.3				
Food products	4.6	4.7	4.6	4.6	4.6	4.6	4.7	4.7	4.7	4.8	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9					
Beverage and tobacco products	2.2	2.2	2.3	2.2	2.3	2.2	2.1	2.2	2.2	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2					
Textile mills	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2					
Textile product mills	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8					
Apparel	1.3	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.1					
Leather and allied products	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2					
Paper products	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4					
Printing and related support activities	1.2	1.1	1.1	1.2	1.2	1.3	1.3	1.3	1.2	1.3	1.3	1.3	1.1	1.1	1.1	1.2	1.2	1.1	1.0	1.0	1.0					
Petroleum and coal products	4.0	3.9	4.3	4.4	4.5	4.6	4.7	4.7	4.8	4.7	4.5	4.8	4.8	4.7	4.6	4.8	4.4	4.3	4.6	4.6	4.4					
Chemical products	9.8	10.0	9.7	9.7	9.8	10.0	10.3	10.8	11.1	10.7	10.8	10.8	10.1	10.2	10.4	10.5	10.4	10.7	10.8	10.9	10.7				</	